

# The National Underwriter

## LIFE INSURANCE EDITION

FRIDAY, DECEMBER 23, 1927

# IT

AND what we mean by "IT" is that "something" that not every fellow possesses, the important thing in that "Something" that we need most is personality, tact and diplomacy and the last word in absolute sincerity, and a keen knowledge of human needs and conditions and how the institution of life insurance may be employed to supply them.

"IT" that is "IT." Therefore, if you have "IT" and can prove "IT" this opportunity is "IT" and when we say opportunity, we mean an opportunity to engage in the most pleasant and enjoyable of any phase of life underwriting that you are familiar with, plus—

"IT" carries with "IT" a remuneration that will enable you and yours to enjoy a financial happiness that you may not now be enjoying, but with all of the qualifications set out above that you need if you do not make the appearance of a man who has "IT" then disregard this. To prove this, let us have a photograph of yourself, when you ask for our application that will be hard for you to fill out, and this application will give you an opportunity to set out every reason, just why you think you have "IT" and if we find that you really have "IT" then FALL IN LINE WITH THE BIG PARADE.

Address your communication to

Fred Bailey, President

## "THE BAILEY SYSTEM,"

INCORPORATED

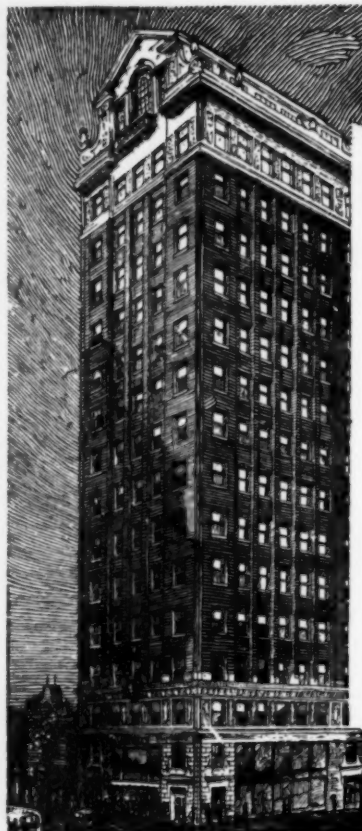
General Offices, 11 South La Salle St.

Phone State 7761

CHICAGO,

ILLINOIS

*We wish you an enjoyable Christmas, and can guarantee you a successful New Year*



# Central Life Insurance Company

Of Illinois

**Liberal General Agency Contracts offered**

**To High Class Salesmen and Organizers**

**Who are prepared to capitalize**

**its Practical Sales Service, including:**

**Profit Sharing Banker's Plan**

**Circularizing Campaign**

**Practical Sales Course**

*which attracts and equips new representatives.*

Participating and Non-Participating Policies,  
Child's Policies from date of birth, Mortgage Coverage,  
Non-Medical, Preferred Risk Policies.

Dividend factors, mortality 1924-26, 34%. Ratio, assets to liabilities, 1.11%, interest earned on mean invested funds, 6.03%.

Operating in twenty-two states with excellent General Agency openings in

COLORADO  
FLORIDA  
INDIANA

MICHIGAN  
MISSOURI  
OHIO

PENNSYLVANIA  
UTAH  
WYOMING

W. H. HINEBAUGH, President

W. R. WILSON, Vice-Pres. & Agency Dir.

S. B. BRADFORD, Secretary

**CENTRAL LIFE INSURANCE**  
**COMPANY OF ILLINOIS**  
**CHICAGO**

**COMPLETE AND  
UP-TO-THE-MINUTE POLICIES**

**LIFE IN ALL FORMS**

**ACCIDENT AND HEALTH**

**OLD AGE INCOME**

**DOUBLE INDEMNITY**

**TOTAL AND PERMANENT**

**INCOME DISABILITY**

**ASSURES SUCCESS TO THE**

**NATIONAL LIFE U. S. OF A.**

**REPRESENTATIVE**

**THE FIELDMAN'S COMPANY**

**WRITE**

**1868 1927**

**NATIONAL LIFE INSURANCE COMPANY  
OF THE UNITED STATES OF AMERICA**

A. M. JOHNSON, CHAIRMAN OF THE BOARD CHICAGO ROBERT D. LAY, PRESIDENT



The eyes of Atlantic Life's field representatives are turned toward the inspiring towers of the

## Chateau Frontenac, Quebec

where the Annual Convention of

## Atlantic Aces

will be held in

**September, 1928**

New Atlantic representatives can qualify for this wonderful trip on very favorable conditions. Are you interested?

## Attractive Agency Openings

**ATLANTIC LIFE INSURANCE CO.**

Richmond, Virginia



*Security Mutual Life can make an unusually attractive offer to the man who is considering Life Insurance as a vocation. Choice territories are still available to life underwriters of proven ability. We will gladly discuss these matters with you in person—or you can write for a copy of our new book, "A Frank Talk on Your Future".*

# A look into the future!

**G**REAT RULERS—emperors and kings—have attempted to find what the future had in store for them through the medium of the crystal. To high and low—king and commoner—nothing transcends in interest, the future—and what the future will bring.

As the year comes to a close, many a man is gazing deeply into the crystal—searching for the faintest glimpse of his future in the insurance profession.

Perhaps we can wave the magic wand!

Though Life Insurance is ranked today as one of the largest financial institutions of modern times, its present status is a mere scratch on the surface of its possible magnitude.

The volume of Life Insurance carried by citizens of the United States has doubled itself every ten years for the past forty-six years.

If this rate of growth continues there will be 150 billion dollars of Life Insurance sold within the next two decades—or ten times the total of our Liberty Loans during the war.

Yet statistics show only one man out of every five—living today—is protecting his future by this strongest of protective forces.

To borrow an apt phrase, 4 out of every 5 are still your prospects.

Such is the opportunity offered to the progressive man, whose affiliations are with a progressive company.

And from our own look into the crystal, we confidently prophesy that the growth of the Security Mutual Life Insurance Company in the next ten years will exceed even the great advance made in the past decade.

*Our new book, "A Frank Talk on Your Future," holds some enlightening facts for the man who is looking ahead . . . Write for it.*



## SECURITY MUTUAL LIFE Insurance Company

*Binghamton, New York*

More THAN ONE HUNDRED MILLIONS IN FORCE

# The Northwestern Mutual Life Insurance Company

Most men who have children are vitally interested in helping to equip them to be successful. Men who have no children of their own, or whose children have reached adulthood, are often willing to assume responsibility for the education of nieces, nephews, Grandchildren or protégés. In this day and age, parents cherish for their children a maximum of happiness and a fullness of achievement, as their own indirect contribution to the betterment of the race.

This ambition is frequently thwarted by the premature death of the principal provider, and the children are forced to seek a job rather than an education. Conscious of this need, the Northwestern has perfected an unusually complete Educational Contract. Through its exact and careful use, any insurable father can assure an education to his child. It may be used to provide:

1. An income to the widow during the child's younger years.
2. An income for the child during his grade and high school years.
3. An income for the child during his college years.
4. An income for the child during his years in a professional school.
5. Money for travel after graduation.
6. Funds with which to get started in business.

These purposes may be provided for according to the financial ability of the insured. Furthermore, all children do not show the same capacity for or the same deserving interest in such opportunities. This contract specifically covers the case where the child does not care to go to college, or, having started, abandons his plan.

Many factors are involved in an educational contract. For example, some men want children named as beneficiaries; others, wishing their wives to exercise full control over their children, prefer to have the mother named as beneficiary. The Company maintains a service department in which experts render close supervision over individual cases.

In addition, and in order to assure a maximum of service and benefit from a contract of this kind, the policyholder needs and is entitled to the assistance and advice of an intelligent agent.

THE NORTHWESTERN MUTUAL  
LIFE INSURANCE COMPANY  
MILWAUKEE, WISCONSIN

# The National Underwriter

## LIFE INSURANCE EDITION

Thirty-first Year, No. 51

CHICAGO, CINCINNATI AND NEW YORK, FRIDAY, DECEMBER 23, 1927

\$3.00 Per Year, 15 Cents a Copy

### MODIFY UNDERWRITING FOR SALARY SAVINGS

Confusion With Group Insurance  
Brought High Solicitation and  
Clerical Costs

### EXPERIENCE IS FAVORABLE

Connecticut General Vice-President  
Says Careful Writing Makes Easy  
Payment Plan Profitable

When salary savings insurance first made its appearance about three years ago, probably 35 or 40 of the life companies began to issue it, but since then many companies have discontinued it as a failure.

Those companies which have kept on, says W. I. King, vice-president in charge of agencies for the Connecticut General Life, feel that fundamentally the plan is good and useful and that instances where experience was unfavorable the reason was the way it was applied. These companies have modified their underwriting rules for salary savings in the light of their experience and are now directing their sales efforts along lines that have proved profitable.

#### Confused With Group

When the plan was first worked out, many agents confused it with group insurance and offered it wherever group insurance would be offered. The result was that a great many industrial concerns were written.

Such concerns are suitable for group insurance where solicitation costs and clerical expenses are comparatively low due to group handling. But they are not suitable where each individual who subscribes to the plan gets a separate policy and has his account handled individually in the agency and at the home office. Poorly paid, seasonally employed workers take policies much smaller than the average, and lapse them quickly. A \$1,000 policy that lapses after one or two monthly premiums have been paid, is a cause of dissatisfaction and loss to all concerned.

#### Is Easy Payment Plan

Salary savings is nothing more nor less than an easy payment plan for ordinary insurance, life, endowment, or term. It should be underwritten accordingly. Often, it is true, the medical examination is not required, the minimum monthly premium requirement is waived. On the other hand, a minimum number of lives for a stated minimum total amount of insurance is required to warrant the use of the plan.

Sometimes a case qualifies and later drops below the minimum because some policyholders lapse and some change their policies over to an annual basis, either because they leave the company or because they decide they would rather pay annually. Changes to an annual basis are satisfactory, of course, but more careful original selection is

### EDWARD A. WOODS' CHRISTMAS MESSAGE, DICTATED THE NIGHT THAT HE DIED

THE Christmas spirit is nothing but a sublime demonstration of the fact that to give is more blessed than to receive. Beneath the urge of giving, the busy-ness of buying, the social activities and good fellowship of this season, lies human love, the basic underlying reason for life insurance. In this fact is to be found the true cause for December success in our business. It makes insignificant all the trite arguments: that people are spending their money for Christmas; that they are busy shopping; that social engagements interfere; that roads are impassable; that firms are busy closing their books for the year. Make no mistake—people will act as big as they feel at Christmas and there is no season when they will feel bigger.

It is your business during December—and what a glorious business it is—to put the larger interpretations on the Christmas spirit, to catch people when their souls are aglow with the "do for others" spirit and help them interpret it, not in the transient fashion of temporary gifts but on an enduring, satisfying basis. December is when "I" is submerged; "You" towers in the hearts and souls of all.

Remember that all the Christmas activity of people is focused intensely upon the business of making others happy. It needs merely a suggestion to

Edward A. Woods, manager of the Equitable Life of New York in Pittsburgh, died the night of Nov. 30. That same evening he dictated a contribution intended for perusal by the agents in his own jurisdiction. It was a Christmas message of good cheer and good will. It gave some December business suggestions. This was the last piece of work that Mr. Woods did. A few hours after he dictated it his life flickered out. Insurance men all over the country will read this message at this particular time with affectionate interest. It seems most appropriate that the final message of Mr. Woods should have pertained to the Christmas spirit.

turn the thoughts of giving into larger and more substantial channels.

December turns every person within the range of your acquaintance into a live prospect for protection. Every one is thinking intently about the happiness of those near and dear. The more they can do the finer they will feel. The heart rules. Costs are forgotten. The surge of generosity is at its height.

Can you imagine any more appropriate time to present the merits of protection than when giving is in the heart and when thousands are perplexed as to what to give?

Go to people with the definite, practical long-lived suggestion of a life policy. You will find that they are ready to listen because of its enduring character. We intend to make this the most profitable December you have ever had. The possibilities of this holiday season are simply without limit.

Aside from having a joyous Christmas, most of us have some plan dear to us or our families requiring a certain sum of money. Determine to make it during December. Let your wife into the secret and let her be interested in securing whatever it is that she or both of you have long wanted.

Beginning now and lasting until the late hours of Dec. 31, let the full possibilities of every day and hour be realized to the utmost. Life protection is the story of love. Love is in the human heart during December—tune in.

urged, to prevent shrinkage by lapsation.

#### Careful Selection Important

Early experience with salary savings emphasized the importance of careful selection. Poor cases sometimes showed a first year lapse ratio of from 25 percent to 40 percent, while in the best ones the lapse ratio was less than on regular business, running from 0 up to 10 percent or thereabouts. The lapse ratio on good salary savings business should be lower than on regular business, owing to the automatic and practically effortless system of paying premiums.

The average policy written in those early unfavorable cases, which would not be accepted now, was for about \$1,500. Policies written in cases of good quality averaged \$1,900, and in the highest grade concerns \$2,800. Our present average salary savings policy, issued in all concerns written, is \$2,150 and this seems likely to increase.

The average premium per \$1,000 is higher on salary savings than on regu-

lar business, because of the comparatively small proportion of term business written.

#### Good Salary Savings Risks

Clerical organizations, banks, insurance companies, advertising agencies, brokerage houses, sales organizations, educational institutions, publishers, wholesale houses, and selected groups in high grade manufacturing companies constitute good salary savings risks.

A concern need not be large to be a good salary savings risk. In fact, in medium sized concerns there is likely to be a higher percentage of sales because more time is spent on each individual when the solicitation is taking place, and a smaller lapse ratio because employee turnover is less.

#### Follow Up Is Profitable

In some agencies of the Connecticut General salary savings constitutes as much as 20 percent of the agency's annual production. These agencies comb

(CONTINUED ON PAGE 6)

### D. F. HOUSTON'S VIEW OF LIFE INSURANCE

New President of the Mutual Life  
Firm Believer in Protection  
Quality

### OPPOSES HIGH PRESSURE

Believes That Some Modern Practices  
in the Business Are Injurious  
to the Cause

By C. M. CARTWRIGHT

NEW YORK, Dec. 22.—The eyes of the life insurance world have been turned on the Mutual Life of New York since David F. Houston became presi-



DAVID F. HOUSTON  
President Mutual Life of New York

dent. There has been much speculation as to what policy President Houston would adopt in guiding the destinies of this old institution. The Mutual Life is one of the oldest companies in the United States, has been conservatively managed and has not been a company that has worshipped strange gods.

#### Had Well Rounded Career

Mr. Houston served as a director of the Prudential and got an insight into the administrative work of life insurance from the standpoint of a director. He came into life insurance executive duties from a well rounded career in the educational field, in public service and in business. Mr. Houston was financial vice-president of the American Telephone & Telegraph Company and president of the Bell Telephone Securities Company when he was elected president of the Mutual Life. He served as Secretary of Agriculture under President Wilson and later became Secretary of the Treasury.

He has been eminent in the educa-

tional field, having been superintendent of schools at Spartanburg, N. C., associate professor of political science and dean of the faculty of the University of Texas, president of the Agricultural & Mechanical College of Texas, president of the University of Texas, and finally chancellor of Washington University of St. Louis from 1908 to 1916. In view of his special experience in different spheres of life, Mr. Houston brought to the life insurance field a viewpoint that is most unusual. It is largely for this reason that life insurance men in general have watched the Mutual Life office since he became its executive head.

#### Will Make No Radical Changes

Mr. Houston has been in office long enough to have some definite reactions to life insurance. He is not the type of man who would make radical changes. He is interested in further coordinating the departments of the company and harmonizing its operations. He has inspired confidence up and down the line. Mr. Houston realizes that the Mutual Life has builded well; that it has a splendid history and traditions; and, that it has stood as a bulwark of safety and service. His main thought in administering his office is in strengthening all points possible and to have the company render a still greater service to policyholders.

#### Wants Insurance Pure and Simple

President Houston may be a bit old fashioned when compared with some of the modern life insurance generals. He is a very steadfast believer in life insurance protection of pristine virtue. He feels that life insurance is linked very intimately with the personal life of people and they should thoroughly understand just how it is adapted to their needs and how it can be made to assist them in working out a program of protection.

#### Opposed to High Pressure Methods

Mr. Houston is not a believer in super-salesmanship or high-pressure methods. He thinks that possibly life insurance selling methods have been developed too intensively, so that in the race for volume, quality of business and service to policyholders may have been somewhat overlooked. He is impressed by the great waste both in lapsing of insurance and in the vast turnover of agents. He naturally feels that there has been something wrong in selling a line of insurance where a people are so wont to drop it after having it but a year.

#### Mr. Houston's Views as to Agents

Mr. Houston bases his conception of life insurance salesmanship on the character and attitude of the agent. He believes that an agent should be a man of high character and intelligence, and that he should be sufficiently trained in his business to adapt insurance to the actual needs of his clients. Mr. Houston, in buying his life insurance, has gone to agents in whom he had implicit confidence. He felt that they knew the kind of policy that was adapted to his special needs. He trusted their good sense and their good faith. He is not in sympathy with the agent who makes a quick sale and runs to the next prospect. He believes in having life insurance sold soundly and bought understandingly. He asserts that the purchaser should have a knowledge of the fundamentals of the policy contract and understand what it will do for him.

#### Should Aim at Quality

Mr. Houston is too good a business man not to appreciate the need of vitality in a company organization. He realizes that a life insurance company needs business but thinks that it should aim primarily at quality. He is not interested in mere bigness. It is necessary, he believes, for home offices to give worthy agents every possible service, but he does not believe bigness or the volume of business the main objective or the big talking point.

Mr. Houston's objective for the Mutual Life is to have it pursue its policy

## JOHN G. HOYT BACK OF THE PYRAMID LIFE

### NEW KANSAS CITY COMPANY

Will Have \$3,000,000 Capital and Surplus—Many Prominent Business Men Are Interested

KANSAS CITY, Dec. 22.—A new life company is being organized in Kansas City with John G. Hoyt, formerly president of the Missouri State Life, as president. The company, the Pyramid Life, will have a capital and surplus of \$3,000,000. Advance stock subscriptions have reached several hundred thousand dollars. E. L. Fouch is active with Mr. Hoyt in the organization and will be treasurer.

All the organizers and directors are Kansas City business men. They are in addition to Mr. Hoyt and Mr. Fouch: Fred W. Fleming, president, Central Surety & Insurance Corporation, and one of the organizers of the Kansas City Life; Conrad H. Mann, financial director, Order of Eagles; Arthur Hardgrave, president, City Ice Company, and newly elected president of the Chamber of Commerce; Joseph F. Porter, president of Kansas City Power & Light Company; Charles M. Howell, general counsel for 26 insurance reciprocal companies; Jay Tschudy, vice-president, Tschudy Lumber Company and first vice-president Cairo, Truman & Southern Railway; A. L. Gustin, president, Gustin-Bacon Manufacturing Co.; F. C. Niles, Niles & Moser Cigar Company; Bryce B. Smith, president, Consumers Bread Company, and an officer of the General Baking Company. Mr. Howell will be general counsel. The Company will write life, health and accident insurance. Application for incorporation has been made. Headquarters of the company are at 1207 Federal Reserve Bank building.

of writing a normal business, serving people who believe in life insurance, who appreciate its worth, who buy insurance to keep it, and want obligations met promptly. In other words, President Houston wants the Mutual Life company to continue to aim at quality rather than at quantity. In the development of the agency organization of the Mutual Life he believes ideals of the kind he holds will attract men of conscience who intend to sell life insurance solely on its merits.

Mr. Houston brings a very refreshing outlook in life insurance, especially in this day when there is a mad rush for volume in so many quarters. He does not believe in introducing hot house stimulation to further the life insurance cause. Life insurance, he believes, will carry itself if represented as it should be. It does not require the so-called clever salesman with a bag of a thousand tricks. He thinks that life insurance could well eliminate a number of practices that have been introduced largely to stimulate production. He is a very firm believer in the life insurance agent who knows his business, who is fine grained, and who is worthy of every trust reposed in him. Such a man, if he is industrious, can not fail to be successful in life insurance because the public believes in him.

#### Houston Easy of Approach

I found President Houston a most approachable man. Some men in high positions are so protected by flunkies and secretaries that it is almost impossible to get to them without some special introduction. President Houston seemingly is willing to talk with anyone that desires to see him on a serious mission. He puts his callers at ease immediately.

I have always felt that as a body of people, the teachers in the schools were probably the most conscientious and trustworthy of all our groups as a

## SUCCESSOR TO COFFIN WILL BE NAMED SOON

### ENGELSMAN IS CO-DIRECTOR

Committee in Charge of New York University Training Course Looks for Continued Progress

NEW YORK, Dec. 22.—The New York University educational committee of the Life Underwriters Association, through Edward J. Sisley, chairman, announces that in collaboration with Griffin M. Lovelace, it has under consideration a successor to Vincent B. Coffin.

They are happy to announce that Ralph G. Engelsman, who will act as a co-director with Mr. Coffin's successor, has agreed to remain active in the New York University training course. In retaining Mr. Engelsman's services as co-director, inasmuch as he has served as special lecturer for the past four years



RALPH G. ENGELSMAN

with Griffin M. Lovelace and Vincent B. Coffin, the university committee feels that the training course will profit by his continued cooperation.

whole. They seem to appreciate their responsibility. They realize their tremendous influence. I have always found them entirely substantial and dependable.

#### Long in Educational Field

President Houston has spent a great part of his career in the educational field. He wears a Phi Beta Kappa key. As I talked with him I could discern the influence of his days given to that endeavor. In his comment on life insurance I was impressed with the fact that to a great extent he had the viewpoint of the teacher. The president of a mutual company, particularly, occupies, in my opinion, a position of trusteeship second to none. I gathered from Mr. Houston's observations that he viewed the work ahead of him as a sacred trust. He may be a bit old-fashioned, and because of his long educational training he might not be called a great production man or a "go-getter." It is fortunate, however, to have a man of President Houston's training at the head of one of our great mutual companies. He exemplifies solidity, justice and honesty in insurance administration. It is well to have a man of his type and holding his views as one of our great insurance leaders.

The general insurance agency of Paxton-Golze Company, San Diego, Cal., has added life and accident to its fire and general casualty lines through its appointment as general agent for the Missouri State Life. The business will clear through the company's branch office at Los Angeles.

## DETRICK EXPLAINS HIS MISSOURI CHARGES

### SAYS DALY NOT AT FAULT

California Commissioner Declares That He Does Not Want to Reflect on Actuary

SAN FRANCISCO, Dec. 22.—Commissioner Detrick of California today issued the following statement concerning the situation among certain St. Louis life companies.

"Examination of the financial statements of the Missouri companies named in my remarks at the National convention of Insurance Commissioners in New York Dec. 5 disclosed what appeared to be a very unsatisfactory condition. This was brought to the attention of the Missouri department at the meeting of the convention in Los Angeles in November, 1926, and correction was promised. It is my duty as insurance commissioner of California to protect the interests of the California policyholders. These companies have extensive business in California. Having been put on notice that the interests of California policyholders might be jeopardized, I felt it my duty to use every reasonable means to see that the situation was cleared up. Not getting the cooperation which I believed should have been rendered by the present Missouri officials, I charged them before the convention with responsibility for the situation.

"Subsequent to my statement I was assured by several members of the convention of their confidence in Actuary R. E. Daly's personal integrity and their feeling that he personally was in no way to blame for the situation. I therefore said to him that I had received such assurances and was sorry that I had imputed personal responsibility to him. It is not the duty of the California department to fix the blame for conditions either upon company officials or state officials, but it is the duty of the California department to see that the insurance interests of the citizens of this state are protected. Nothing has so far been put before me to change my conviction that the proposed examinations are a necessary part of the duties and responsibilities of my Office. I hope Mr. Daly will find it possible to cooperate in this work."

## BALLOU AGENCY MAKING GREAT RECORD THIS YEAR

The A. P. Ballou agency of the Mutual Life in Detroit is completing the year with an outstanding record, gaining over \$2,000,000 over 1926. Mr. Ballou announces a school for the training of new agents. A course will be given at 16 meetings to be held twice a week beginning in January and lasting through February.

The Ballou agency closed November with \$1,500,000 written and over \$1,000,000 paid-for business during the month, which was a month set aside to honor Vice-President and Superintendent of Agencies George K. Sargeant.

The agency is ahead of last year's production to date by about \$2,000,000 paid-for business.

#### Buying City Property

The International Life is exchanging considerable country property for productive city property. It recently purchased a \$750,000 apartment building in Chicago, paying \$25,000 in cash and turning in four Mississippi plantations. In Kansas City the company purchased a group of buildings valued at \$850,000 for which it traded farm lands in Arkansas and Mississippi.

Don't ask a man how much insurance he wants, but how much his wife and children will need.

## "GO IT ALONE" POLICY IS NO LONGER TENABLE

Roger B. Hull Points Out Tendency in All Lines of Business at Present

### PLEA FOR COOPERATION

Day of Pioneer Has Passed and Individualistic Effort Supplanted—Watch Government Encroachment

That the "go it alone" policy is out of line with the generally accepted principles of American business today in every field of activity is being emphasized by Roger B. Hull, managing director of the National Association of Life Underwriters, in a series of addresses before local associations in the east, starting last week in Boston and continuing into the present week. With the general trend toward cooperation rather than individualistic effort, Mr. Hull pointed out some of the factors which make cooperation especially necessary in the life insurance field.

#### Specific Incidents Cited

He related two specific incidents that had called his attention to the question with especial force.

"In one of the largest mid-western cities a few weeks ago," said Mr. Hull, "I was entertained at lunch by 10 or 12 of the leading general agents of that city. One of them had very frankly, and I may say very persistently, during the luncheon, taken the off-side of practically every suggestion as to what might be done to strengthen the influence and increase the effectiveness of the underwriters of that community. His frankness and his earnestness challenged my attention. As we left the dining room, I particularly asked him if I could call at his office during the afternoon. Later, I spent the better part of two hours with him.

#### "Nothing to Cooperation"

"I won't try to paint accurately for you the picture which he portrayed, but this was the gist of his philosophy: 'Mr. Hull, I like the enthusiasm with which you have entered upon your new job, but in my opinion it is a hopeless task. The whole idea upon which it is founded is fallacious. There is simply nothing in this program of general cooperation among life underwriters. There are too many divergent views; too little recognition of basic principles of business honesty; too little personal integrity; too many petty jealousies. My agency group is the largest to which the cooperative ideal can be applied. Beyond that it becomes unwieldy and defeats its own purpose.'

"You will agree with me that that was certainly food for thought to one who had just laid down an established professional practice to undertake what had seemed to him a great big piece of constructive, cooperative work. Do you wonder that he began at once to study the underlying principles and motives of his task?

#### Company Executive's View

"And then, very soon after that experience, I picked up an insurance magazine, and my eye caught the report of a speech that a company executive had delivered. Let me quote from it as follows: 'No man has ever attained permanent success of any kind who looked for support to any force outside himself. It is the man who is acting on his own thoughts who is the real builder.

## INSURANCE PROVED TO OUTRANK REAL PROPERTY AS INVESTMENT

By H. E. McPHERSON  
Vice-President, St. Joseph Life

TO own an income-bearing property seems to many men of moderate income the best insurance against poverty-stricken old age. Recently an acquaintance of mine was attracted by an opportunity to purchase an apartment house, and talked enthusiastically of the income it would bring him 10 years hence, when he expected to retire from active business.

He is a professional man with an income sufficiently large so that he could afford to lay aside between \$10,000 and \$15,000 yearly. His professional duties occupy his entire time and he was totally without experience in running an apartment house, yet he was convinced that he was doing the proper thing in putting all his surplus into this proposition. The property was to be purchased for \$100,000 with an initial payment of \$60,000, the remainder on mortgage was to bear 6 percent interest and required 2 percent commission at the time it was made.

#### Cost Would Cover 10 Years

Since the interest cost would be exactly equal to the net return on that part of the investment, we can for simplicity in figuring assume that the entire cost could be spread over 10 years. It would be necessary for the purchaser to make annual payments of \$13,695. This amount would in turn be reduced by \$6,000, which was the net rental expected to be derived from the apartment house after all expenses of management, insurance, taxes, special assessments, pavements, repairs, losses through vacancies, etc., had been accounted for.

During these 10 years the property would actually have cost the purchaser \$76,950. Let us consider what he would have at the end of that period. The land on which the apartment was built was worth \$20,000 at the time of the purchase. We can assume that its value has not changed, for it is as likely

to decrease in value as to increase. The apartment house itself, we believe, would have suffered a total depreciation of 25 percent, or 2½ percent yearly for 10 years. The purchaser therefore under favorable conditions would find himself in possession at the end of 10 years of a property worth \$80,000 at a fair valuation, for which he had paid \$76,950.

#### Death Would Cause Large Loss

If during these 10 years the purchaser had met with any misfortune and it had become necessary to dispose of the property, a much smaller sum would have been realized.

With these figures before our client it was not at all difficult to obtain his signature on an application for a 10-year endowment policy for \$100,000. He was 56 years old. An annual deposit of \$11,244 was required, a total deposit for the 10 years of \$112,444. This was reduced by dividends, leaving a net cost of \$97,419, or a profit in cash of \$2,581, in addition to 10 years of insurance protection and the peace of mind and sense of security which accompanies it. At the end of 10 years our insured will receive \$100,000 in currency worth its full face value. Should he pass on, his family will receive the face amount of his contract without restrictions or additional expense of any kind. Compare this to the apartment house proposition. Had he died before that was paid for, his family would have fallen heir to a mortgage on a property which would have been worth \$80,000 under the most favorable conditions, while under the endowment policy they would immediately be in possession of \$100,000.

Should he live to mature his policy he will be the richer by \$19,531 than his real estate venture would have made him. My client considered fully investment in bonds and in building and loan stocks, but he was convinced that no other investment could promise such safety and certainty as insurance.

Our company has recognized this; and to some extent at least, this recognition is responsible for the fact that it has the most loyal agency force in the business. That was a pretty startling expression of a life, or even of a company, philosophy.

"Do you wonder that the two instances taken together challenged me to do a bit of pretty close weaving and knitting of my own life philosophies and to turn also to the written work of those who had themselves studied and practiced the cooperative ideal?

#### What Is National Association?

"So I set about asking, 'What is this National association, which is either fitted or unfitted to aid in the solution of life insurance problems? Is there any justification, either as a matter of principle, or practically, for the existence of this organization? Is the trade association, if you will let me include ours in that classification, really a logical solution for the problems of its trade? What is the value of organization, anyway? Is the cooperative idea, under present-day conditions, the best means of meeting business problems? And then, finally, is the group idea really applicable to our own particular field of effort, or are we, in this attempted cooperation, merely treading in a mill, without hope of real accomplishment?'

"Hugh Hart, in his keynote speech for the Memphis convention, quoted from O. H. Cheney, vice-president of the American Exchange Irving Trust Company of New York, when he used the term 'the new competition.' Mr. Cheney now has gone one step further, and given us the phrase 'the new coop-

eration,' as the answer to 'the new competition.' He uses what is to me one of the most significant expressions that I have seen in a long time, when he says: 'No individual can meet the challenge of the new competition alone, because the new competition is not between individuals.' Then he goes on to say that 'it is always inspiring to picture this greatest and most prosperous country in human history as having been built up by the spirit of American enthusiasm, by the sturdy self-reliance of the pioneer who went out to conquer the wilderness and the forest primeval with his sturdy hands. It is a beautiful picture and it is true, but this is no longer a nation of pioneers, but the most intricate system of vast and integrated industries.'

#### Pioneer Days Have Passed

"There is the first answer, it seems to me, to the company executive scoffing at the power outside of one's self and the general agent, pinning his faith to his own agency system as the largest group to which the cooperative ideal can be applied. The days of the pioneer, however glorious, have passed from our social, economic and industrial life. Life insurance today has accommodated itself to the necessities of a vast, new industrial system. It has outstripped the thought that it is merely an indemnity against loss. It now provides a means for evaluating that loss, for translating that value into terms of human need and for giving the man who really has it in him new spurs to his ambition. All this involves the ideal of service, and service can not be an individualistic conception.

"There is one significant development  
(CONTINUED ON PAGE 14)

## FITNESS WILL BE HELD AS PRIME REQUISITE

Life Company Officials Feel There May Be House Cleaning

### SEEKING BETTER AGENTS

Many Declare That Day of the High Flyer and Incompetent Salesman Is Gone

HARTFORD, CONN., Dec. 22.—

Company officials in this city in casting up their accounts for this year and looking forward to 1928 feel that life insurance has kept its natural stride. They do not believe that companies can anticipate any great increase during the next two or three years, although they believe they will be good life insurance years. It will mean that agents will have to work hard, present their cases intelligently and be fitted for their task. Life insurance has undoubtedly settled down to a normal gait. There are to be no astounding production records. The big new business of the past will be a matter of history.

From now on insurance will have to be sold on its merits. There has been a big amount of insurance bought in recent years and not so much sold. In consequence, the lapse ratio has been exceedingly high. People have not appreciated what they purchased. They had money and took about the first thing that came along. They thought life insurance was probably a good thing, bought it and when a pinch came it was the first to drop off.

The sentiment exists throughout the east that during the next two or three years there will be a sifting of the sands on the shore, leaving only the best. In other words it is generally held that fitness in life insurance salesmanship will be the emphatic note in production. Life insurance men that can work out a well planned program for themselves who have been trained for their task, who are willing to work assiduously and systematically, who will devote sufficient time to a study of their own business and who have learned to present life insurance to fit the needs of people will have no trouble in making a splendid record.

#### Want More Efficient Salesmen

It would not be surprising to see the incompetent and unfit drop out in large numbers during the next few years. The business world in general is calling for more efficient salesmen in the different lines. Life insurance has taken in Tom, Dick and Harry, given him a rate book and told him to go forth and conquer. Companies have realized the fact that this high pressure business has not paid. The lapse ratio has been terrific. The business sold by the right kind of men in the right way has stuck.

People buying insurance are perfectly willing to keep it up if they realize it fits an actual need. Agents who can sell insurance as it should be will undoubtedly come into their own. Life insurance training is destined to mean something. It is in the air. The best minds in the business believe in it. The standard of life insurance service undoubtedly will be increased very much during the next three years.

#### To Have Office in Detroit

The Victory Life of Chicago, the well known Negro company, will locate its Detroit office at 1727 Antoine avenue. The manager has not yet been appointed.

# HAMILTON

as first Secretary of the Treasury, exhibited the highest form of financial genius in bringing order out of chaos and establishing a sound basis of banking operations in the United States. Financial problems today often prove very serious obstacles to the progress of life insurance salesmen.

First-premium notes are worries that occasionally assume serious proportions in the operations of consistent producers of new business. Undependable or unstable discounting connections add to the salesman's problem of financing.

No handicap is experienced by American Central representatives who qualify for membership in the Company's Agents' Fund. These men have the assurance of clear net accounts, working capital, and a friendly discounting service that is available every day in the year, regardless of economic conditions.

— OO —

**CREDIT TRAINING** is an added feature of this fifth step in the American Central Plan. Credit training means better prospects, sounder selling, good collections—a sure road to success when coupled with the convenient disposition of first-premium notes through the Agents' Fund.



## PENN MUTUAL EMPLOYS EDUCATIONAL DIRECTOR

SECURES VINCENT B. COFFIN

New York University Man Will Supervise Training of Company's Agents Beginning Next June

Hugh D. Hart, agency vice president of the Penn Mutual Life, has been successful in securing Vincent B. Coffin to supervise the training of Penn Mutual agents, as director of the company's educational department. Mr. Coffin is director of the life insurance school of New York University, and at the conclusion of the school year next June his full time will be given to the Penn Mutual. In the meantime he will lay out educational plans to be put in use by the Penn Mutual next summer and fall. Mr. Coffin is regarded as one of the outstanding life insurance educators of the country.

### Comes From Insurance Stock

Mr. Coffin comes of insurance stock. His grandfather, O. Vincent Coffin, was for years engaged in fire insurance in Connecticut, and was governor of that state in 1895-1897. His father, Seward V. Coffin, became supervisor of the home office agency of the Connecticut Mutual in 1907. Since 1910 he has been the Provident's general agent at Albany. Mr. Coffin was born in 1897, he graduated from Wesleyan University and was also a graduate of the Carnegie Tech life insurance class, his teachers having been John A. Stevenson, Griffin M. Lovelace and Edward K. Strong.

Mr. Coffin was a soliciting agent for the Provident at Utica in 1920-1922. And then he removed to that company's Albany office in 1922, acting first as cashier and later as assistant general agent.

### Conducted Short Courses

Mr. Coffin's teaching of life insurance began in 1925, when he put on a short course for the Albany life underwriters. This was followed by work at six summer schools, as an assistant to Mr. Lovelace. In 1927 the Boston Life Underwriters Association conducted a summer school, and Mr. Coffin was its director. In 1927-1928 he will have taught six classes, with a total membership of 900, at New York University.

Mr. Coffin is an ardent advocate of life underwriters' associations, and has been for eight years, as a member and officeholder of the Utica and Albany associations, holding the offices of treasurer of the New York association and assistant to the national president for eastern New York.

### Bars Deferred Payment Policy

A free life insurance policy to cover balance due on real estate at the death of the buyer was declared illegal in an opinion of Attorney General Robinson of Maryland, given through Insurance Commissioner Benson. The decision does not say the heirs are precluded from collecting on such an agreement, but insists it is in conflict with Maryland's insurance laws.

Mr. Benson asked the ruling, because often a free deed in case of death is offered as an inducement to installment buying of real estate, especially of small lots.

### To Arrange for Convention

The executive committee of the Detroit Life Underwriters Association met recently to get the machinery started for the annual convention of the National Life Underwriters Association to be held in that city, September of next year. The various managing and subcommittees will be appointed in the near future.

## IOWA'S TAX ON GROSS PREMIUMS SUSTAINED

NEW YORK LIFE LOSES SUIT

State Supreme Court Refuses to Allow Deductions for Dividends and Surrender Values Paid

DES MOINES, Dec. 22.—The New York Life has just lost its fight for permission to make a deduction of more than \$500,000 from its taxable premiums, and the state will continue to collect 2½ percent taxes on the gross premiums of all foreign insurance companies. The Iowa Supreme Court so decreed in affirming the decision of the Polk county courts, which upheld the accepted interpretation of the insurance tax law on that point. Numerous other companies would have been relieved of a good portion of their tax payments if the New York Life had been upheld.

Basing the case upon 1920 operations, the company sought to deduct from its premium receipts, before paying the state tax, the following classes of refunds:

Annual dividends paid in cash, \$10,354; annual dividends used as deductions from stipulated premiums, \$104,628; deferred dividends paid in cash, \$216,221; amounts paid to policyholders in cash on surrender of policies, totaling \$245,894.

### Say Legislative Intent Clear

In declaring such deductions could not be made under the law, the supreme court stated that it was the clear intent of the legislature to tax the gross premiums; that successive legislatures have revised the insurance tax statutes apparently with that interpretation in mind, and that the administrative officers of the state have collected the tax on that basis since 1872. The company claimed that it was providing "insurance at cost" and that the items listed could properly be deducted in fixing that cost.

The constitutionality of the tax law was not involved and no question was raised as to discrimination between domestic and foreign companies. The domestic companies are taxed 1 per cent on gross premium receipts.

## MODIFY UNDERWRITING FOR SALARY SAVINGS

(CONTINUED FROM PAGE 3)

their territory thoroughly for suitable risks to write in the first place and follow them up regularly once they have been written.

The home office urges an annual follow up at the least but the agents who are most successful with salary savings call on the payroll department every month to see that everything is satisfactory. In this way they get at once the names of new employees who may be written and the names of employees who are leaving the concern, and who may be persuaded, in a timely interview, to keep their insurance by changing to another payment plan. An annual follow up of the whole concern backs their effort up and also brings in the old employees who are now ready for insurance or who want more than they originally took.

## COLUMBUS MUTUAL TO HAVE NEW HOME OFFICE

The Columbus Mutual Life in its current house organ shows an architect's drawing of the future home office of the company to be erected at Broad and 11th streets in Columbus, O., the site of the present home office. It is explained that the building will be an adaptation of the Italian style with ornaments sparingly used. Over a year ago the company completed the rear unit of the proposed structure. As time goes on other units will take shape.

## Keep pace with the Pace-Maker

SOME of the old codgers among us can tell of the old days when the pace-maker was the hero of the bicycle race. They can tell of how important the pace-maker was to his followers in leading them out, holding them to a steady, persistent pace, relieving them of all responsibility except that of peddling for all they were worth.

They can tell us that we have a similar pace-maker today in the modern public's demand for intelligent service. Not unlike the bicyclist, this pace-maker speeds forward at a pace that only the wide-awake, well-trained, and properly equipped individual can hope to follow.

The old codgers have seen enough to appreciate the difficulties of this race. They know, for example, that it is

not an easy matter to successfully establish oneself in the insurance profession, for success there demands keeping up with the pace-maker. It means keeping pace with a very severe public demand. It means that the insurance salesman must be able to give intelligent and reliable advice on all phases of insurance, and that he must be equipped to offer a line of insurance coverage adequate to care for the many and increasing number of insurance needs.

The insurance salesman's first objective, therefore, is to identify himself with an insurance company that understands the demands of the pace-maker and, accordingly, trains its agents for intelligent and reliable advice and supplies them with a comprehensive line of insurance policies with which to work.

## The Ætna Life Insurance Company

Hartford

Connecticut

# In Ohio

Some choice territory is still open for live, wide-awake men of ability.

Real Old-Time, Life-Time General Agency Contract, with liberal first year commissions, and Non-Forfeitable Renewals available.

We stand squarely back of our agents at all times. It is our attitude that whatever is best for the producing agent is also best for the company.

Our policies are fair and liberal, the net cost on a low, competitive basis. All Standard Policies are written, with or without Total and Permanent Disability, Premium Waiver and Double Indemnity.

Thirty-two years' experience with Monthly Premiums has taught us that installment buying is here to stay. Our \$1.00 a Month Policy gets the business where other plans fail. Why not investigate?

*Serve and Succeed With the*

## SPRINGFIELD LIFE INSURANCE COMPANY

SPRINGFIELD, ILLINOIS

For information regarding territory in Ohio and commissions, call on or write to MOFFITT AND BUCK, General Agents for the State of Ohio, Suite 1107—308 Euclid Avenue Building, Cleveland, Ohio.

### CALLIHAN GETS ADVANCE FROM JOHN HANCOCK

#### MADE ASSISTANT TO EATON

Been in Charge of the Educational Work at the Home Office in Boston

Tressler W. Callihan, educational director at the head office of the John Hancock Mutual Life, has been appointed assistant to Vice-President R. K. Eaton and will therefore have a more direct connection with agency supervision. He graduated from Knox College at Galesburg, Ill. He taught mathematics in the Galesburg high school for five years and then became principal of the Jacksonville, Ill., high school. He returned to Galesburg as superintendent of schools. While teaching Mr. Callihan attended the summer course at the University of Chicago, specializing on educational and administration lines.

He commenced writing insurance in Galesburg, being attached to the general agency of General Agent Rosenberg of Peoria. He attracted the attention of the home office and was appointed general agent at Syracuse. His administration there was so successful that he was called to the home office to take charge of the educational department.

Mr. Callihan made an address at the Memphis convention of the National Life Underwriters Association which attracted wide attention.

### WISCONSIN LIFE CONVENTION

George A. Boissard, National Guardian, Elected Chairman for 1928 at Oshkosh Meeting

OSHKOSH, WIS., Dec. 22.—George A. Boissard, president of the National Guardian Life of Madison, was elected chairman of the Wisconsin Life Convention for 1928, at the annual meeting held here last week. John F. Reilly, secretary of the Old Line Life, Milwaukee, was elected secretary and treasurer, and M. J. Cleary, vice-president of the Northwestern Mutual Life, Milwaukee, was elected counsel. The executive committee elected includes Mr. Boissard, Mr. Reilly, Mr. Cleary, C. R. Boardman, president of the Wisconsin National Life, Oshkosh; N. J. Frey, president of the Wisconsin Life, Madison, and John A. Sullivan, vice-president of the Great Northern Life.

The meeting was held at the new home office of the Wisconsin National Life. Resolutions of respect to the memory of the late Dr. William A. Fricke, one time insurance commissioner of Wisconsin, and a charter member of the Wisconsin Life Convention, were adopted.

Others attending the meeting were: George Lines, general counsel, Northwestern Mutual Life; Rupert F. Fry, president, Old Line Life; C. O. Pauley, secretary Great Northern Life; H. I. Weed, first vice-president, and Arthur James, vice-president, Wisconsin National Life.

#### Heads Women's Department

Mrs. Margaret Tolsted, formerly assistant to Mrs. Lorraine L. Ferrer, manager of the assured estate department of the Continental Assurance of Chicago, has been made manager of the women's department of that company and has taken offices in the Midland building, 176 W. Adams street, Chicago. Mrs. Tolsted, who has had years of experience in teaching and social settlement work, is building an agency staff. Her plan is to stress the juvenile policies of her company in the sale of which she reports much success.

### COURT ACTION HALTS REFINANCING PROGRAM

#### MONARCH LIFE HIT BY SUIT

Stockholders Ask Receiver for Kansas City, Kan., Company, Disapproving Proposed Plan

KANSAS CITY, KAN., Dec. 22.—The refinancing plan worked out by the officers of the Monarch Life of this city has hit the rocks and disgruntled stockholders have asked the United States District Court for a receiver for the company. The company was examined by the Kansas department in August and was ordered to remove the impairment of its surplus and reserve accounts by Dec. 31 and stopped writing business until this impairment had been removed. The officers of the company set out to do this by cutting the par value of the shares from ten dollars to \$7.50 each and placing \$2.50 additional to surplus from each share.

The plan was unsatisfactory to some of the stockholders who brought the receivership proceedings in the federal court. They charge gross mismanagement of the company, excessive allowances to agents and overdrawn accounts of the officers. One of the petitioners is H. H. Souders, until a short time ago president of the company.

The Monarch Life was organized by Charles W. Barnes, former superintendent of insurance in Kansas, who is secretary of the company. The stock was sold for \$25 a share, par \$10, of which \$5 went to the fiscal agents. This showed \$100,000 cash capital and \$100,000 cash surplus when the company was organized. The license to do business was issued last spring. The department examined it in August and found that the expense of putting the new business on the books and the salaries and expenses of the corporation had been so great that there was impairment of the reserves and surplus and stopped the writing of new business and issued the orders for refinancing. The refinancing plan was up to the point of adoption by the stockholders when the receivership application was brought.

A report as of June 30 showed \$1,000,000 insurance on the books, but it is claimed that since that time the value of the business has decreased.

Hearing on the application was set for Dec. 19, but was postponed to the last of this week or the first of next. Robert Stone of Topeka and A. J. Herrod of Kansas City, Kan., the attorneys for the Monarch Life, state that the company is absolutely solvent and that there has been no mismanagement, as alleged in the application of the stockholders.

#### Plans Expansion on Coast

John M. Murphy, superintendent of agencies for the Columbian National Life in the territory west of the Mississippi, has transferred his headquarters from St. Louis to Los Angeles in preparation for the campaign of expansion which the company is planning for the Pacific Coast field. The company has several general agencies in California, but has not been active in Oregon for several years. Reestablishment of the Portland general agency and opening of a new agency at Seattle is contemplated in 1928. At the present time the company's only representation in the Pacific Northwest is by J. E. Crites general agency at Spokane. Mr. Murphy has been with the Columbian National for the past two years, prior to which he was a personal producer for the Massachusetts Mutual at St. Louis.

The City Hall branch office of the New York Life in Chicago, now located in the Stock Exchange building, will be moved to the Midland building on Adams street. Simon Frederickson is agency director.

## JOHNSON & HIGGINS HAVE TWO COMPANIES

### PRUDENTIAL AND HOME LIFE

New York Firm State Their Position in Representing These Institutions—Continue as Brokers

NEW YORK, Dec. 22.—A notable reparture in life insurance practice and one that is bound to create widespread interest among the fraternity is the appointment by two prominent companies of the same firm as their general agents. It became known here today that Johnson & Higgins have been given the general agency of both the Prudential and the Home Life.

#### Statement from Firm

In announcing the connection, H. W. Lowe, vice-president of Johnson & Higgins, said: "We feel that we can more efficiently serve our clients in many instances by having contracts direct with home offices, rather than by dealing through an intermediate agency. Not only can we thus enlarge our facilities to our clients, but our well-trained life insurance organization can offer co-operation of a helpful and intelligent nature to many independent brokers and agents placing surplus business who might favor us with the handling of their life business in our capacity as general agents for the companies already named."

#### Will Continue as Brokers

"This does not mean that we will give up our identity as general brokers. We shall when placing large lines for our own clientele, make use of the facilities offered by the local agencies of many of the leading life companies."

In speaking in the same general relation, Gerald A. Eubank, manager of the Life department, added: "The Prudential, one of the giant life companies of the country, is probably better known to the general public than any other life company. It has facilities for the acceptance of large lines. It issues group insurance on a broad and liberal basis. Its modified life policy has a strong appeal to many buyers. All these things make it fit particularly well into our scheme of things."

"The Home Life is specializing on the larger individual risks through its preferred life plan, which method commends itself to the group of substantial business men who buy life insurance in large volume and who make up such a

## SAYS DETRICK ADMITTED HE WAS MISINFORMED

### STATEMENT FROM R. E. DALY

Missouri Department Actuary Claims California Commissioner Apologized for Criticisms

SAN FRANCISCO, Dec. 22.—Insurance Commissioner Charles R. Detrick is to follow through on his investigation of the Missouri companies, in accordance with his statement to this effect made before the National Convention of Insurance Commissioners, and already has plans for a joint examination of these companies shortly after the first of the year. Mr. Detrick has made arrangements with those who will conduct this examination with him in behalf of California's insurance department. As a result of a report that he has apologized to the Missouri department he is issuing a public statement which will set forth his position in the matter at the present time.

JEFFERSON CITY, MO., Dec. 22.—A complete denial that there have been any irregular interlocking collateral loans between Missouri insurance companies or that the Missouri department had blocked examinations of Missouri companies was made by Robert E. Daly, actuary of the department, on his return to Jefferson City.

His statement was in answer to the charges made by Commissioner Detrick, of California, before the National Convention of Insurance Commissioners in New York City. Mr. Daly told newspaper men that Commissioner Detrick had admitted he had been misinformed concerning conditions in Missouri, and had apologized for his criticism of the Missouri department.

In his prepared statement in answer to Commissioner Detrick's charges, Actuary Daly said:

"Referring to the paper read by Commissioner Detrick at the National Convention of Insurance Commissioners in New York City, I am glad to state that the Missouri department has no objection to the publication of the following statement:

"The Missouri department has no objection to the publication of the following statement: The preponderant part of the clientele of Johnson & Higgins. Moreover, the Home Life with its splendid standing and record of 67 years of sound and conservative progress is a type of company we are glad to commend to our patrons."

Appointment of the firm as general agents covers all territory in which Johnson & Higgins have branches, so far as the Prudential is concerned. The same will apply with respect to the Home Life, save in one or two centers. The appointment is immediately effective.

## INSTITUTIONAL "AD" CAMPAIGN ARRANGED

### ANNOUNCE CLEVELAND PLANS

Launched Under Direction of Life Underwriters Association and Will Start in January

CLEVELAND, Dec. 22.—Cleveland's cooperative institutional life insurance advertising campaign, which has been in contemplation for the past two years, will get under way early in January, according to announcement made at the December meeting of the Cleveland Life Underwriters Association.

The plan of the campaign, which was adopted early this year, calls for financial support on the part of the salesmen on a production basis of 10 cents per \$1,000 of insurance paid-for. Collection of the advertising fund started July 1, and a fund has been accumulated enabling the committee in charge to see its way clear to announce a continuous campaign.

The John S. King Company Advertising Agency of Cleveland will handle the preparation and placing of all copy. This company will also cooperate with the Cleveland association in keeping the underwriters sold on the plan and in extending the scope of the advertising as additional support is obtained. At the present time approximately 60 percent of the membership has pledged its support and is paying into the fund every month.

An official bulletin sent to contributors by the committee recently emphasized the following points as objectives of the campaign.

1. To educate the Cleveland insurance public to the economic advantages of an adequate life insurance program, both from a personal and business standpoint.
2. To actually compete for the consumer's dollar.
3. To dignify the profession of selling life insurance.
4. To reach the women of Cleveland with the message of life insurance.
5. To stimulate the agents themselves.

Full control of all details of the campaign have been placed in the hands of an advertising committee, consisting of C. A. Wolfram, Connecticut Mutual; John H. York, State Mutual; Thomas Fulmer, Travelers; Harold Pearce, Guardian Life, and M. L. Hoffman, executive secretary of the Cleveland association.

## D. A. DAY'S NEW OFFICES ARE FORMALLY OPENED

### HOME OFFICE MEN PRESENT

Union Central President, John D. Sage, with Others Addresses Meeting—Banquet Given in Evening

With appropriate ceremonial the Chicago offices of the Union Central Life, managed by Darby A. Day, were formally opened last Monday morning. From end to end the impressively extensive agency rooms were banked with flowers sent by well wishers of Mr. Day.

John D. Sage, president of the Union Central Life; Charles Hommeyer, supervisor of agents, and John L. Shuff, home office general agent, represented the home office at the agency meeting. Prominent life company executives of Chicago and a large number of Chicago general agents were present. Following a tour of the offices they, too, dropped in to the meeting.

Byron C. Howes, associate manager, opened the meeting. He was followed by Mr. Day, who introduced President Sage. In his introduction Mr. Day said that the Union Central Life began a new period of growth with the accession of Mr. Sage to the presidency.

#### President Sage Addresses Meeting

In his address Mr. Sage said he had prepared himself to see fine offices, but was pleasantly surprised by the magnificence and effectiveness of what he found. He made apologies for those members of the home office staff who had promised to attend the dedication of the offices and then were forced to forego attendance because of the rush of business at the home office. He characterized the opening of the new offices as a milestone in the company's history and said it was a compliment to be invited to the dedication.

He then reviewed briefly the history of the company, with particular emphasis on its history in Illinois. "The business of even a small agency today is larger than the business of the entire company in the early days of its history," he said. He paid tribute to the memory of the late Edward Ferguson, Chicago manager who preceded Mr. Day.

#### Manager Day Applauded

He told how after Mr. Ferguson died the company was faced with the problem of obtaining a new Chicago manager. In a humorous manner he told how Mr. Day joined the company. "Mr.

## UNION CENTRAL MEN AT DARBY A. DAY OFFICE DEDICATION



DARBY A. DAY  
Manager Chicago Agency



JOHN D. SAGE  
President Union Central



CHARLES HOMMEYER  
Superintendent of Agents



JOHN L. SHUFF  
Home Office General Agent

## NYLIC INCENTIVES and AIDS TO SUCCESS

## The Bulletin

## MONDAY MORNING!

For over 35 years, Monday has been Bulletin Day among Nylc Agents everywhere, the mailing of the Bulletin being timed to reach every agent from Maine to California, from Canada to the Gulf of Mexico, on Monday morning.

A punctual start for the week means so much! A fresh, constructive idea or an old one in a new dress helps to begin Monday's work promptly, and to carry on through another six-days with energy and enthusiasm.

Every Monday morning Nylc Home Office renews its contact with the agent through the Bulletin, which carries some helpful message derived from practical experience, forcefully and attractively expressed:

- A Word of Inspiration.
- A Plan of Systematic Work.
- A Sound Life Insurance Thought.
- A Story of Life Insurance Service.
- An Effective, Usable Sales Suggestion.
- A Record of Some Fellow-Agent's Success.

The cumulative effect of these weekly Messages from Nylc Officers who "talk the same language" as the agent, is stimulating to the individual and to the collective body of agents.

The Bulletin has become an institution. Life-insurance-wise it is, for Nylc men, what his daily paper is to the business man: he "couldn't begin the day right without it."

"Is it any wonder that, measured by usual standards, Nylc agents are industrious, persistent, satisfied and happy?"



New Home Office Building now being erected on the site of the famous old Madison Square Garden

## NEW YORK LIFE INSURANCE COMPANY

DARWIN P. KINGSLEY, President

346 BROADWAY, NEW YORK

## Eureka-Maryland Assurance Co. OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1882

WE ISSUE

## STANDARD ORDINARY AND INDUSTRIAL POLICIES

J. N. WARFIELD, President  
J. BARRY MAHOOL, Vice-President

A. W. MEARS, Secretary  
DR. EDWARD NOVAK, Medical Director

A text book for beginners, a review book for experienced men, a book that every life insurance man should have—Jacob A. Jackson's "Easy Lessons in Life Insurance," \$1.50, including Quiz Book supplement. The National Underwriter, 1923 Insurance Exchange, Chicago.

Day has taken up the work of the office with energy that has surprised us, and we would not be surprised if one day the Chicago agency went ahead of the New York agency. Today if a business stands still it is going backward," he concluded.

Mr. Hommeyer followed Mr. Sage on the program. He paid a tribute to the entire Union Central agency staff, and to the staff of the Day office in particular. He characterized the new office as a day dream, but one of the Darby Day type. Following an address by John L. Shuff, Mr. Howes closed the meeting.

## Trust Man Gives Luncheon

At noon the visitors together with Messrs. Day, Sage, Shuff and Hommeyer were given a luncheon by H. B. Harris of the Harris Trust Company, Chicago, whose father, N. W. Harris, was the first secretary of the Union Central Life.

An agency banquet was given in the evening. Addresses were made by Messrs. Day, Sage, Hommeyer, Shuff and John J. Hennessey. Mr. Hennessey is the second member of the Day agency to produce \$1,000,000 of new business this year. The other is B. C. Howes.

Among the gifts Mr. Day received in commemoration of the opening was a bouquet of transparent blue crystal, presented by Karl Korrad, Chicago general agent of the Connecticut General Life, and a handsome electric clock presented by Samuel Heifetz, Chicago general agent of the Mutual Life of New York.

## POINTS TO ADVANTAGES OF MEDICAL SELECTION

LINCOLN, NEB., Dec. 22.—Dr. E. W. Rowe, medical director for the Midwest Life of Lincoln, is a firm believer in medical selection of policyholders.

"The medical selection method is the outgrowth of many years of underwriting experience," he says. "While it is true that the non-medical plan has been growing in popularity because it lessens some of the red tape necessary under the medical examination method and a number of companies are writing such policies, we have not followed suit. It is also to be noted that these companies insist upon questionnaires for review by the medical department. The term 'non-medical' is a misnomer, because in the end it is a question of judgment that the medical department must exercise.

"We have tried to maintain an open mind on the proposition, but we find that most policyholders who are in excellent physical shape want to be put in a class of medically inspected risks who are likewise well and strong. We accept substandard risks only from the cases arising in the regular solicitation of our own agents. We urge regular health examinations by policyholders, but while the number is slowly growing, not more than 10 percent who are eligible accept the free service we offer through the Life Extension Institute."

## RESEARCH BUREAU WILL ANNOUNCE NEW SCHOOLS

The Life Insurance Sales Research Bureau of Hartford expects to make definite announcement on Jan. 1 of seven new managers' schools for the first half of 1928.

Preliminary plans call for schools to be held over a wide range of territory. A school will be held in New York City probably late in January; two will be held on the Pacific Coast in March, one in Seattle and one in Los Angeles; one in Omaha, one in Kansas City, one in eastern Canada, and probably one in southern Ohio.

Five schools were held in 1927 with a total enrollment of 289 field men representing 66 companies. While it is impossible to fill all of the requests from various cities for these schools, the bureau is endeavoring to cover as large a territory as possible during 1928.

## ADDRESSES COMPANIES ON LAPSE SITUATION

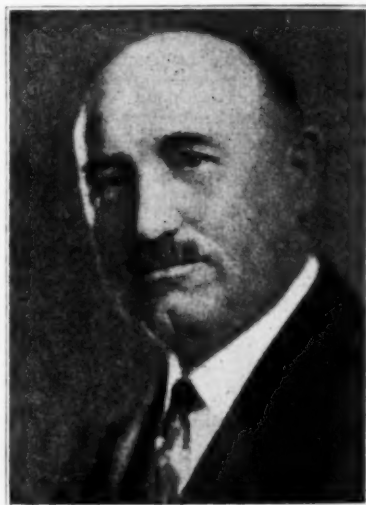
## MORE CONSERVATION NEEDED

President William Montgomery of the Acacia Mutual Life Points Out Desirability of Action

William Montgomery, president of the Acacia Mutual Life, has sent out to the presidents of all the life companies in the country a letter on lapses. He believes that more attention should be given to conservation of business. The Acacia Mutual has a very favorable lapse ratio. Mr. Montgomery is desirous of getting companies more interested in business conservation. In his letter to presidents he said:

## One Mind on Conservation

"Whatever other phases of the life insurance business we may honestly disagree about, and none of us be entirely right or wrong concerning them, there is one phase of the business upon which we can all unanimously, whole-heartedly, and enthusiastically unite, that is, on



WILLIAM MONTGOMERY  
President Acacia Mutual

conservation; on the elimination of lapse with all its awful waste and loss to the companies directly and to the public both directly and indirectly.

## Should Have National Campaign

"Every company is, I believe, trying to eliminate this waste as far as possible, but no company seems to have been wonderfully successful in the endeavor. Without preface, I suggest that all of the companies unite in a national campaign to cure, as far as possible, this evil; that some slogan be adopted for every company to carry on its literature, stationery, and advertising, that will educate the public to appreciate the loss they suffer through lapsed policies and urge them not to lapse their policy in any company; also, that we make it more obligatory than ever upon our agents to never suggest or encourage a lapse in any company, but to prevent it by every means in their power. 'The success of each helps all'; every company, big and little, will, I believe, be benefited by such a campaign, and its benefit to the public would be beyond question.

## Refers to Acacia's Slogan

"For several years this association has carried the slogan printed on the bottom of this letterhead. Undoubtedly someone can suggest a better. My belief is that some such thought as this pressed home at all times and under all circumstances would not only greatly help solve our lapse problem, but, at the same time, would be beneficial to the

business in other ways that will immediately suggest themselves. I would appreciate your suggestions on the matter."

The slogan referred to is: "Do not lapse your policy in any other old line company to take one in Acacia; do not lapse your policy in Acacia to take one in any other old line company, you lose in either case."

#### GENERAL AGENT SPEAKS ON BUSINESS INSURANCE

In a recent address, Milton L. Woodward, general agent in Detroit for the Northwestern Mutual Life, spoke concerning business insurance. Mr. Woodward said:

"Professor S. S. Huebner says that life values make the property values and underlie all business enterprise; that the course of production of life value has been neglected, while the product of the life value has been stabilized, capitalized, protected and insured. He states that only seven per cent of the life values is covered, while 92 per cent of the property values is insured. It is easy to see that the possibilities for the future of life insurance sales, both personal and business, are unlimited.

"It is said that the risk of a business being ruined by the death of an important man is 900 times greater than the loss by fire. Are you showing your prospects that life values, the creators of all property values, are human assets and their worth can be definitely stated? If we would only say one-tenth of the good things about a big business man while he is alive that we say of him when he dies, much more business life insurance could be sold. The field is scarcely scratched and not until we inform ourselves on the needs of business insurance, the business we are trying to protect, and the ways to write it, will this highly profitable form of coverage be sold in greater quantity. Remember, that a man during business hours will often talk about his business when he will not talk about his personal affairs. There is much splendid material at the price of a song on business insurance, and the life underwriter who hopes to succeed in this form of coverage will have to keep abreast with the times.

#### Picture Complications

"Business insurance is either written to indemnify the corporation, or partnership, on account of the loss of a valued employee, or is written to liquidate a deceased stockholder or partner's interest. And we must not forget to have all our attention and energy riveted in an attempt to picture to the associates the complications ever present when one dies; that someone must buy and that someone must sell; that the survivors should be able to dictate where the stock of the deceased should go; that it is dangerous to be in business with a man's family when the man is not there. We must emphasize that discord, discontent, lack of harmony and business depression are ever present; that this unpleasantness can be avoided and that the future policy of the partnership or close corporation can be determined by the men left behind, if an agreement carefully drawn up has been entered into by all while all are alive, and if life insurance money, always at par, has been asked for to bring complete satisfaction when somebody dies."

#### INDUSTRIAL PEOPLE TO GET BIG DIVIDEND

NEW YORK, Dec. 22.—Awaiting only the sanction of the insurance department, the Metropolitan Life will declare the largest dividend in its history to industrial policyholders within a short time. The total amount to be disbursed is \$33,450,000, as against \$22,000,000 paid last year. All holders of industrial policies issued prior to 1924 will share in the apportionment.

# ILLINOIS LIFE INSURANCE CO.

CHICAGO

JAMES W. STEVENS, Founder



Wishes You



A

Merry

Christmas

A

Bright

and

Prosperous

New Year



## Illinois Life Insurance Co.

CHICAGO

James W. Stevens, Founder

Greatest Illinois Company

1212 LAKE SHORE DRIVE

*The Illinois Life is The Dean of the Illinois Legal Reserve Companies*

## SEARCH FOR REVENUE THREATENS BUSINESS

### WOULD TAX HOME COMPANIES

#### Chicago Institutions Summoned Before Board of Review With Threat of Increased Levy

Insurance companies domiciled in Illinois and with head offices in Chicago were summoned last week before the Cook county board of review in regard to their personal property taxes. These have no connection with the net premium taxes involving the companies outside the state.

A couple of weeks ago the office of the corporation counsel of the city of Chicago filed with the board of review a list of 106 companies of all classes whose personal property subject to taxation was declared to be \$77,000,000, but which had been returned for taxation at a value of only \$343,000. The board of review decided to take up each company individually as an ordinary taxpayer and they will be summoned one

by one to answer to the information filed by the corporation counsel.

Assistant Corporation Counsel Leon Hornstein said that he was well aware of the practice in regard to accepting low valuations on personal property and that his office would not object if the local companies were compelled to pay on some low valuation like 25 or 30 percent. However, he declared that the valuations filed by the companies themselves were ridiculous. One company claiming a surplus to policyholders of \$1,700,000 had filed a valuation of \$100 for taxation.

The corporation counsel does not admit that reserves can be deducted from assets for tax purposes, except in the case of life companies.

### VOLIVA FINDS INSURANCE IS SOAKED WITH SIN

Wilbur Glenn Voliva of Zion City, Ill., has caused considerable consternation among the faithful in that community by announcing that the Bible condemns life insurance. He declares that anyone who carries life insurance is therefore running counter to holy writ and is submerged in sin. He is insisting therefore that all members

of the church give up their life insurance and transfer their investments to industries controlled by the church at Zion City.

### Charles F. Shandrew Dies

Charles F. Shandrew, comptroller of the Penn Mutual Life since 1899, died suddenly at his home in Philadelphia Tuesday of last week. He had suffered a severe illness in 1925, but was thought to have almost fully recovered. On the day of his taking away he was apparently in perfect health. He was in his 69th year.

Mr. Shandrew last year celebrated his golden anniversary with the Penn Mutual, he having entered its home office in 1876. He was a man of infinite humor and wit, and of intense intellectual curiosity. He was extraordinarily broad in his reading. For years he conducted a sort of correspondence salon with a considerable number of men of literary prominence, who had a high respect for his literary judgment. He was a skilful writer.

### Gets Publicity Value

Educational and immediate publicity value is resulting to the Pilot Life of Greensboro, N. C., from exhibits which

it has secured in a number of North Carolina counties in the public schools.

The Craven county schools recently gave a place of honor to the insurance displays in the Made-In-Carolina exhibit put on by the county school system. In addition to booklets, pamphlets and other printed matter, the lesson of life insurance was brought home in colored posters and in various other ways.

The company is also closely cooperating with the school of commerce at the state university. Recently one student prepared a complete advertising campaign to promote life insurance. He used the Pilot company as his model in the copy.

### Veterans Convert \$1,400,000,000

Government insurance in the amount of \$2,893,044,640 was being carried by 587,930 world war veterans at the close of the fiscal year, June 30, 1927. Approximately \$1,400,000,000 of yearly renewable term insurance was converted to government life insurance by 245,000 veterans the first six months of the current year. The total of converted insurance was raised to \$2,220,969,824 and the number of policyholders was raised to 500,880. Yearly renewable term insurance in force at the end of the fiscal

Why Experiment—When You Can Use The Now Well Established and Standardized

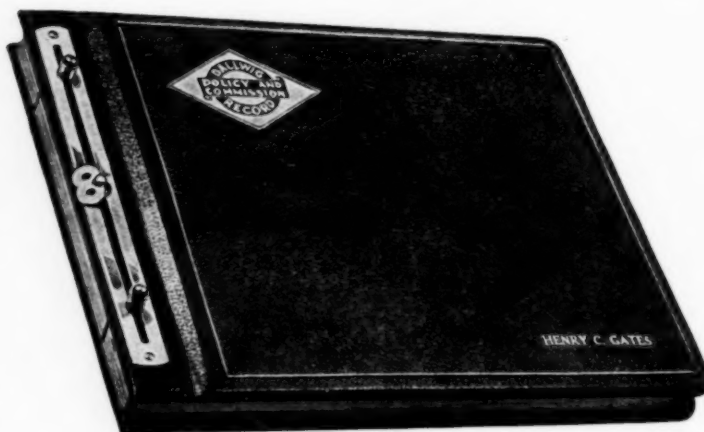
## DALLWIG POLICY AND COMMISSION RECORD



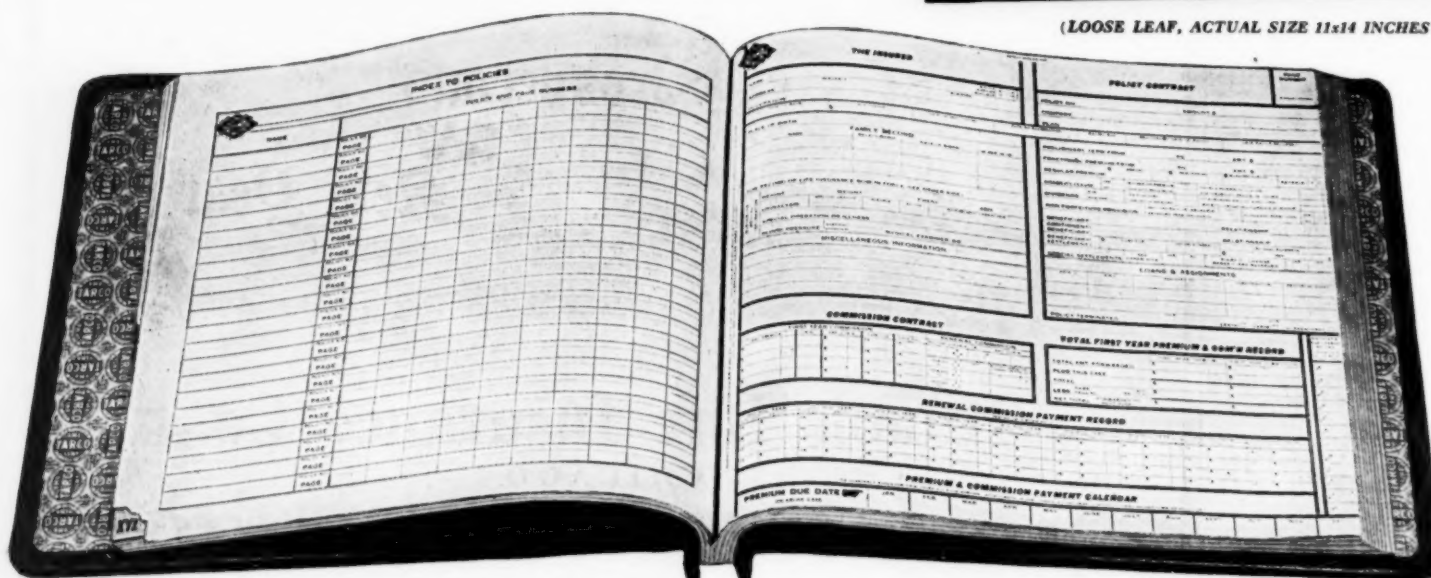
"It dignifies your business"

With over two years of such highly satisfactory service that leading Life Underwriters everywhere are using it and many Life Insurance schools have adopted it as Standard, the Dallwig Record has now been simplified and standardized to one outfit. The new Standard outfit is an attractive addition to your desk;—the last word in efficient records and quick service;—and is priced within the reach of every Life Insurance Salesman.

The Dallwig Record is more than a "Policy Register",—it is a complete record of your business with no duplication of effort. Each sheet is automatically a recapitulation of all preceding written business.



(LOOSE LEAF, ACTUAL SIZE 11x14 INCHES)



Two views of the Dallwig Record showing book opened and closed. Illustration of open book shows last page of 36-page index and front side of record sheet. Back of record sheet contains perpetual records of volume of business and monthly renewals with provision for deductions due to changes in premium payments, lapses, etc., could not be shown in the illustration.

The Binder is specially designed to meet the requirements of a permanent Record that will last a life time. It is a Center Lock Sectional Post Binder and has the attached key so essential to smooth and rapid operation. Bound in full imitation brown leather with gold stamping, and, Your own name in gold on the front cover of your Binder.

P. G. DALLWIG  
2300 Bankers Bldg.  
105 W. Adams St., Chicago, Ill.

TEAR OFF AND MAIL TODAY

Please send complete information and price list on the Standardized Dallwig Record.

Name ..... City .....  
Street ..... State .....  
N. U. 12-23-27.

year totaled \$672,074.816. It was held by 87,100 persons. At the end of the fiscal year, 243,611 veterans were drawing disability compensation. The total represented an increase of \$17,127 over the preceding year. The average monthly award was \$50.66. The highest average monthly payment was \$66.23 for tuberculosis cases.

#### CENTRAL LIFE WOULD AVERT RECURRENCE OF CONTEST

DES MOINES, Dec. 22.—Policyholders of the Central Life of Iowa have been notified of a special meeting to be held at the home office in Des Moines to vote on a proposed amendment designed largely to prevent a recurrence of the controversy which followed the annual election of January, 1927.

The present articles provide that any proposed amendment must be filed with the secretary at least 90 days before it is to be acted upon at either the annual meeting or at a special meeting. The change suggested would require the 90-day notice, but would provide an additional safeguard in a provision that each policyholder is to be mailed a copy of the proposed amendment not less than 10 nor more than 20 days prior to the meeting at which a vote is to be taken.

It was the lack of the latter provision which is considered to have been the direct cause of the court fight between Dr. T. C. Denny and H. M. Havner on the one side and O. C. Miller and Fred P. Carr on the other, for control of the company—an altercation which was settled finally by a compromise which eliminated Messrs. Miller and Havner and left Mr. Denny as president and Mr. Carr as general counsel.

The proposed amendment also contains provisions for the removal of any officer, or member of the board by a two-thirds vote of the entire board and for the calling of special meetings upon the written request of 10 per cent of the voting policyholders not less than 10 nor more than 20 days prior to the meeting date.

#### EQUITABLE LIFE OF IOWA SHOWS GAIN IN NOVEMBER

The paid-for production of the Equitable Life of Iowa in November was \$7,022,944, a gain of 16 per cent over November, 1926.

For the fifth consecutive month the New York City agency led in paid-for production. It also led in business secured from old policyholders and furnished the leading personal producer. The Harrisburg agency again finished second place in paid-for business and in the amount of business produced from old policyholders. This agency had four men among the leading 20 personal producers. The Detroit agency, which was in fourth place last month, moved up to third in paid-for business. Kansas City advanced from tenth place last month to fourth this month and was also fourth in the production of business from old policyholders. Fifth place honors for November went to the Cincinnati agency. It placed third in business from old policyholders.

The total paid-for business secured from old policyholders in November was \$2,486,109. The percentage of new paid-for business from old policyholders for November was 35.4 percent, and for the year to date 36.5 percent.

#### Will Hold District Conventions

The Bankers Life of Nebraska has arranged for a number of district conventions early in February. The home office will entertain Nebraska, Iowa and western territory agents at Lincoln Feb. 2-3. The Kansas City district, comprising Kansas, Missouri and Oklahoma, will hold its meeting at Kansas City Feb. 6-7. The eastern territory, comprising Illinois, Michigan, Pennsylvania, Ohio and West Virginia, will meet at Detroit

Feb. 9-10. Officials of the company will appear on the program at each district meeting, and the general aim is to make each meeting of unusual value to the agent in the field. Quotas have been set for agents, and when met, will entitle them to attend at company expense.

#### Equitable of N. Y. Managers Meet

The Equitable Life of New York will hold a managerial conference in New York Jan. 5-6. The conference, which was called by Vice-President F. H. Davis, will be for managers and general agents only. At this time Thomas I. Parkinson, the new president of the Equitable, will be the major speaker.

#### Order Arrest of Agents

Attorney General Spillman of Nebraska has directed the arrest and prosecution of agents operating in Sheridan county and offering for sale securities of the Colorado Life of Denver. Being a securities matter, the Nebraska blue sky bureau is handling the case. Manager Craig of the bureau says that as the company has not been admitted by the insurance department it cannot sell contracts, and not having permission from his department it cannot sell bonds or contracts under the instalment investment plan.

## GENERAL AGENTS WANTED

We are operating in 36 states, and have some very attractive territory open.

We have a few particularly choice fields left in

Missouri Illinois Indiana

*Selling is a pleasure  
when you have Continental  
tools in your kit.*

Write our  
Agency Department

## CONTINENTAL LIFE INSURANCE COMPANY

Continental Life Building  
St. Louis, Missouri

# ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA



Royal Union Life Building  
Cor. Seventh and Grand Ave.,  
Des Moines, Iowa

## A CHRISTMAS POLICY

Properly presented, our Juvenile policies have a wonderful appeal at this time of the year. Royal Union agents are suggesting Juvenile policies as practical Christmas gifts for the children. There is available no finer exemplification of the Christmas spirit. For a little boy or girl, a policy for his or her "very own" is an enduring gift.

These bustling days leading up to Christmas are finding our agents devoting their time almost exclusively to the sale of our children's policy forms.

# ROYAL UNION LIFE INSURANCE COMPANY

A. C. TUCKER, President

# 198 PEOPLE

198 PEOPLE in the Home Office of the Pan-American Life have had it deeply impressed upon them that the Agency Organization is the life blood of the Company.

198 PEOPLE in the Home Office of the Pan-American Life realize that their first duty is to the agent—to the man in the field whose production makes their position possible.

198 PEOPLE in the Home Office of the Pan-American Life are striving day after day to make the work of our representatives easier and their production bigger.

All of which is just another reason why the Pan-American Life is a good Company to be associated with.

Pan-American Service includes —

Educational Course

Individual Sales Planning

Unexcelled Life Policies

Child's Educational Endowment

Combination Life and Accident and Health Policy

Substandard Insurance for Under-Average Lives

Group Insurance

All Forms of Accident and Health Insurance

We have a few attractive general agency openings for men not at present attached, who measure up to Pan-American ideals.

E. G. Simmons

Vice-President and General Manager

## PAN-AMERICAN LIFE INSURANCE COMPANY

New Orleans, U. S. A.

Crawford H. Ellis  
President

## "GO IT ALONE" POLICY IS NO LONGER TENABLE

(CONTINUED FROM PAGE 5)

which is comparatively new and which has given special accent to the value of cooperative effort. I refer to the widened scope of modern administrative and governmental activity.

"As the complexities of business have increased, business men have more and more turned to the functions of government to aid in the solution of their problems. On the other hand, especially under the pressure of war conditions, the federal government, without solicitation, has practiced significant experiments in the realm of hitherto exclusively private enterprise. Both of these tendencies, the voluntary as well as the involuntary governmental intrusion, must be carefully watched and the consequence of a too broad expansion of either be avoided.

### Industry Must Order Own Affairs

"Unless business develops a growing group consciousness and comes forward with what Edwin B. Parker, chairman of the board of the Chamber of Commerce of the United States, calls a plan for 'self-regulation by business,' we are going to see within the next few years a usurpation by the government of functions which do not belong to government at all—functions which are the only and final safeguard of that quality of business self-reliance and initiative which has made American industry what it is today, and more specifically which has enabled the institution of life insurance in America to lead all other nations in its development. That usurpation of functions can be avoided in the life insurance field, if its representatives will only keep in sympathetic touch with changing economic and governmental conditions, so that the understanding between government and our institution may be close, and the answer of conflicting voices be done away. Industry, and this applies to the institution of life insurance, must organize to govern itself, to impose upon itself tasks and rules, and to bring order into its own house. And industry must bring order to itself constructively, or it will have an order thrust upon it which will be demoralizing, if not fatal.

### Three Principles Laid Down

"I want to paraphrase three of the four principles which Mr. Cheney lays down for the guidance of business men: (1) How is my business practice out of line with the best interests of my industry as a whole? (2) How are the prevailing business practices in my industry out of line with its own best interests and with the public interest? and (3) how and why are the different branches and factors in my industry working against each other?

"How far would my friend, the general agent in the mid-western city, get in the answer to a single one of those three questions? He must answer, confined as he is to the four walls of his agency organization: 'How do I know, or what do I care, about the best interests of my industry as a whole, or the relations of my industry, as a whole to the public interest, or the dangerous and destructive differences between the various branches or factors in my industry?'

### Each Man for Himself

"I haven't been to an underwriters' meeting," he must say, "since I evolved this philosophy of mine, of the sufficiency unto itself of my own agency group. Each man for himself and the devil take the hindmost." 'How do I know that there is such a thing as a National Association of Life Underwriters and that its new president, Julian S. Myrick, has adopted as a principle, a slogan, of his administration for this year, 'Higher character for the agent and increased conservation of business; each agent defending the sale of every other agent?'" 'How does it concern

me whether my industry is in order, so long as my production is kept up and the members of my organization are serving me and my company honestly and loyally?"

"These questions sound almost silly, don't they, but are they really absurd, except as the 'go it alone' philosophy is untenable?"

"A New York banker said recently: 'The time is coming when a bank's committee will ask of the applicant for a loan, "Is he a member of his trade association?"' In other words, is he going it alone, trying to meet this intensive age without the help of his partners in industry? And I say to you that in my opinion it is even more true that the time is coming, and that right soon, when, either through the action of the home office, or through the general agent or manager, or perhaps through the superintendent of insurance in connection with the issuance of a license, or by the force of group action within his own profession, or even through the embarrassing inquiry of the prospective policyholder, the life underwriter will be forced to present as one of his credentials to practice his profession, his card of membership in the one organization representing and furthering the interests of his group in his community.

### Responsibility of Life Insurance

"This great scientific, sociological experiment that we call American life insurance bears too heavy a responsibility toward the future of American citizenship for it ever to be said that there has been a failure of the cooperative movement, either among the underwriters as a horizontal section, or between the field and the home office looking at it vertically, or between the field and the home office and the state departments of insurance or any other interest at work for our great institution. For if cooperation fails, then comes the charge that the institution is controlled and dominated by some group or kind of companies or by some faction or element within its lines.

"The very conditions in the underwriting field, of which my friend the general agent complains, should be made the inspiration of the future, the challenge to an acceleration of the cooperative ideal. Through closer and more constructive cooperation the petty jealousies which he finds must be done away. The lack of common business honesty, which he says constitutes the stumbling block in the way of group action, will, by the power of an enlightened and enthusiastic collective consciousness, be transformed into a higher plane of professional idealism. The absence of personal integrity which he so laments will be forgotten in the realization of the ideal of concerted action carrying the group burdens."

## SAYS DETRICK ADMITTED HE WAS MISINFORMED

(CONTINUED FROM PAGE 9)

missioner Detrick at the insurance commissioners' meeting in New York, it is sufficient for me to say that Mr. Detrick was wholly misinformed as to the matters referred to by him. He publicly admitted this to me in the presence of witnesses and apologized for the criticism he had made.

"As to the action of the commissioners' convention, Mr. Detrick's paper was referred to the committee on examinations and that committee by unanimous vote refused to give it consideration and left the entire matter to the Missouri department. It goes without saying that this department will continue the policy of keeping all Missouri insurance companies within the strict letter of the law, to the end that all policyholders may be properly protected."

Alex Kelly, traveling superintendent for the Salt Lake City district of the Mutual Life of New York and well known in life insurance circles there for many years past, died at his home during the week at the age of 56.

## PRUDENTIAL DIVIDENDS WILL SET NEW RECORD

WILL PAY OUT 41 MILLION

Total Schedules for Distribution in 1928

Exceed Figure for This Year  
by \$10,000,000

NEW YORK, Dec. 22.—In 1928 the Prudential will distribute \$41,671,000 in dividends, which is believed to be the largest sum ever paid to policyholders by any industrial life company in a single year. This sum is approximately \$10,000,000 above that allocated for industrial dividends in 1927. Commenting on the distribution, Edward D. Duffield, president of the Prudential, said: "Not only does this disbursement for 1928 reflect the extremely favorable experience had in 1927, but it goes further and serves as an example of this company's avowed purpose—to furnish protection at the lowest cost consistent with safety."

## Insurance Stock Quotations

H. W. CORNELIUS of Charles Sincere & Co., Chicago investment house, gives the following insurance stock quotations, as reported Dec. 20:

	Par	Bid	Asked	Div.
A. Lincoln Life...	20	30	35	5
Agricultural Life...	50	53	...	...
Amer. Bankers...	1,56 3/4	...	...	...
Amer. Cent. Life...	100	190	...	8
Amer. Drug Fire...	25	75	80	12
Amer. Res. N. Y...	10	49	54	22
Central Life, Ill...	20	43	47	8
Central State Life...	5	23	...	17
Chicago F. & M...	10	12	15	8
Chicago Nat. Life...	10	20	...	...
Columb. Nat. Fire...	25	15	17	10
Conserv. Life, Ind...	10	5	...	6
Continental, Ill...	10	105	...	16
Continental Cas...	10	70	74	16
Contl. Life, Mo...	10	30	34	10
Detroit Life...	50	...	...	8
Detroit Nat. Fire...	25	20	24	4
Des Moines L. & A...	10	7	8 1/2	...
Dubuque F. & M...	100	...	...	20
Excelsior...	5	9	11	20
Farmers Nat. Life...	5	16	18	20
Federal Life...	100	...	...	...
Federal Surety...	100	85	95	...
Gen. Cas. & Sur...	50	...	...	...
Grange Life...	50	...	...	12
Gt. Amer. Cas...	25	...	18	...
Great Lakes...	10	10	13	10
Illinois Fire...	...	...	...	...
Ins. S. Corp. (La.)...	10	20	21 1/4	\$1.40
Internatl. Life...	25	70	75	12
Inter-Oc. Re-Ins...	100	...	...	6
Inter-South. Life...	1	...	...	2 1/2
Iowa Nat. Fire...	100	130	...	8
Iroquois Fire...	50	40	60	...
Lincoln Nat. Life...	10	104	107	20
Metropol. Fire...	10	9	11	10
Milwke. Mech...	10	50	53	18
Mo. State Life...	10	80	82	12
Montana Life...	10	11	13	8
Nat. Casualty...	10	53	56	16
New Bruns. Fire...	10	74	78	...
New Century Cas...	50	85	95	...
New Eng. Fire...	10	38	42	15
New Hamp. Fire...	100	350	...	16
No. Amer. Life...	50	176	...	20
North. States Life...	10	12	...	8
N. W. Nat. Fire...	25	175	...	30
New World Life...	10	11 1/2	13 1/2	8
Ohio Nat. Life...	10	38	...	8
Old Colony Life...	10	...	...	6
Old Line Life...	10	32	35	15
Oregon Life...	1000	...	...	7
Peoria Life...	10	45	...	15
Pioneer Fire...	20	20	...	...
Presidtl. F. & M...	25	...	...	10
Security Life...	10	...	...	10
Southern Surety...	100	...	145	16
St. Paul F. & M...	25	195	205	14.4
Union Cent. Life...	20	...	...	6
Western Un. Life...	100	...	...	8
Wisc. Natl. Life...	10	16 1/2	17 1/2	8

### New Travelers Director

William C. Skinner, a member of Skinner Brothers, Hartford real estate firm, has been elected a director of the three Travelers companies, succeeding the late William B. Clark of the Aetna Fire. Mr. Skinner is a grandson of Ebenezer Roberts, one of the original directors of the Travelers.

### Reserve Loan's Christmas Party

The annual Christmas entertainment of the Reserve Loan Life for its home

office employees, now numbering 115, will be held in the recreation room of the home office building Friday night of this week. Every employee will receive a gift.

### Open Louisville Office

Caldwell & Co., investment bankers of Nashville, and owners of a number of insurance companies, including the Inter-Southern Life, have opened a new branch office in Louisville at 133 South Fifth street, in charge of J. R. Burkholder.

### Honor Hartford Veteran

J. E. Carroll, assistant superintendent of the Hartford district of the Prudential, was the guest of honor at a banquet given by the assistant managers and local agents of the Hartford district with 87 present. He was given a diamond locket for his 20 years of service for the company, the gift coming from the company. Mr. Carroll spoke to the toast, "Twenty Years Ago and Today." He described his early work as an agent and said it was much easier to write insurance nowadays. F. Christensen was toastmaster. E. Daly, leading agent in ordinary production the past year, spoke on "How to Secure Prospects." F. Hansen, leading agent in industrial production, spoke on his work.

## The Liberating Highroad

Byroads may be peaceful pathways, but they do not lead to ambitious destinations. Fear keeps many from joining the great procession that moves along the highway to success. They mistakenly fear they lack ability, and they shelter themselves in a salaried position whose future is not satisfyingly bright. Life insurance salesmanship is a liberator of such men. Cast out fear, have faith that you are as capable as other men, learn how fine an opportunity life insurance provides, and then leave the byway for this highway on which thousands and thousands are happily and safely traveling.

Confer with the nearest Penn Mutual General Agent, or write direct to our Home Office, if you are ambitious, industrious, and desire success.

**The Penn Mutual Life Insurance Company**  
Independence Square, Philadelphia, Pa.

Founded 1847

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$1.50 The National Underwriter Company, 1362 Insurance Exchange, Chicago.

## Our Agents Have

A Wider Field—  
An Increased Opportunity  
Because We Have

General Age Limits 0 to 60.  
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Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e., Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies, Medical and Non-Medical.

Same Rates for Males and Females, Medical and Non-Medical.

Double Indemnity and Total and Permanent Disability features for Males and Females alike, Medical and Non-Medical.

Standard and Substandard Risk Contracts.

Our Class C Senior Agents may write Non-Medical Applications for as much as \$3,000.

We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va.

## THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.

# Reserve Loan Life

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## Insurance Men!

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sure, Ages 1 Day

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y Beneficiary

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We rate

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sition Any State In Which We Do Business

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OHIO  
OKLAHOMA  
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PENNSYLVANIA  
SOUTH CAROLINA  
SOUTH DAKOTA  
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WEST VIRGINIA

**Do You Want  
To Make More  
Money?**

If You Are  
Capable of Developing  
An Agency  
We Will Give You A  
Direct Home Office  
Contract With Real  
First Year Commissions  
Non Forfeitable  
Renewals  
Write  
or  
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For Interview

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. **EDWARD J. WOHLGEMUTH**, President; **JOHN F. WOHLGEMUTH**, Secretary; **HOWARD J. BURRIDGE**, Vice-President and General Manager; **H. E. WRIGHT** and **NORA VINCENT PAUL**, Vice-Presidents; **WILLIAM A. SCANTON**, Southwestern Manager; **GEORGE C. ROEDING** and **O. E. SCHWARTZ**, Associate Managers; **B. F. STEVENS**, Manager, Advertising Service Department.

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### What Becomes of Policy Proceeds?

**HENRY ABELS**, vice-president of the **FRANKLIN LIFE**, in his address before the **ASSOCIATION OF LIFE INSURANCE PRESIDENTS**, undertook a study along original lines. We have but little data as to what becomes of proceeds left to beneficiaries as provided by life insurance. The feeling has been very strong that life insurance money left in a lump sum is for the most part dissipated because most of the beneficiaries are women who do not have much knowledge of investments or finance. Therefore the monthly installment plan was devised so that life insurance money would be conserved. The company therefore became not only the creator of an estate, but the administrator, so to speak.

Through the instrumentality of the **ASSOCIATION OF LIFE INSURANCE PRESIDENTS**, one of the leading companies followed up 1,000 claim payments, scattered here and there over the country. It sought to find out what became of this money. It enlisted its general agents in making the investigation. To the surprise of the company no doubt and to the business in general, the investigation proved that a comparatively small percentage of life insurance money is lost through foolish investments. **MR. ABELS** in his paper traced very accurately the finality of these claims. He showed what became of the money. It was an arresting bit of information and

convinced his hearers that life insurance paid in a lump sum is for the most part performing its true function.

Regardless of what this study shows, the monthly income plan has afforded life insurance companies an opportunity for greater service in conserving still further life insurance estates. It is gratifying to find that beneficiaries have used sound judgment in not spending the money bequeathed to them through life insurance as foolishly as had been anticipated. The monthly income plan, however, is the practical solution of a problem that undoubtedly troubles the mind of the head of the house. He will know beyond a peradventure of a doubt that whatever may happen the monthly draft will reach the beneficiary. The question of foolish investments can be swept aside.

One recommendation in **MR. ABELS'** paper is worthy of comment. He believes that the companies might well take a hand in advising beneficiaries of smaller policies as to the proper course to pursue in order that the life insurance money might function most efficiently. For instance, in case of a small policy, the family would be better served in many cases if the money were paid in monthly installments for a two or three year period. **MR. ABELS** is to be commended for giving the fraternity so valuable a paper.

### Attorneys as Life Presidents

**SUPERINTENDENT BEHA** of New York in his address before the **ASSOCIATION OF LIFE INSURANCE PRESIDENTS** declared that many questions now affecting life insurance companies are legal ones and demand legal knowledge to settle them. In his opinion more and more men legally trained will be elected presidents of companies. He stated that with the growth of companies, the problem will be more complicated. During recent years he said more attorneys had been elected presidents of companies than ever before.

The insurance men naturally delight to see men trained in the natural side of a company promoted. Whether attorneys are chosen president or not, boards of directors of the large companies are coming more and more to the opinion that a life insurance president must be a man not necessarily engrossed with life insurance detail. He need not be an underwriter, a production man, or an actuary. They do believe however that a man of wide experience touching life at many points, hav-

ing numerous important contacts and able to bring to his office the knowledge of the general business world, is the character of an official desired.

The **EQUITABLE LIFE** of New York chose **THOMAS I. PARKINSON**, whose training had been along partly legal lines, but who has given much attention to drafting bills for the **UNITED STATES SENATE**. **DAVID R. HOUSTON**, the new president of the **MUTUAL LIFE**, was financial vice-president of the **AMERICAN TELEGRAPH & TELEPHONE COMPANY** and had a long experience in the educational and public service field. **JOHN R. HARDIN**, the president of the **MUTUAL BENEFIT**, chosen within the last few years, was a well known attorney. The **PENN MUTUAL LIFE** went to the banking field and secured **WILLIAM A. LAW** as president. The **CONNECTICUT MUTUAL LIFE** promoted an attorney, **JAMES LEE LOOMIS**. The **STATE MUTUAL LIFE** also recognized General Counsel **CHANDLER BULLOCK**. It will be interesting as time goes on to see whether Superintendent **BEHA's** prediction comes true.

## PERSONAL GLIMPSES OF LIFE UNDERWRITERS

**Arthur Allan Koch**, assistant superintendent of agents of the **Detroit Life**, died in the head office. He arrived there following a very satisfactory week in the field. Later he complained that he was not feeling well and received medical attention. He had recovered to some extent and was preparing to leave home with Mrs. Koch when he died suddenly. He was born Nov. 9, 1881. He went to Detroit from Cleveland, founding the Standard Secret Service Bureau.

Two well known Boston life underwriters were honored by election to principal offices in the city government of Newton, Mass., at the elections of the past week. **Fred W. Woodcock** of the New England Mutual Life was elected an alderman and **George H. Tracy** of the United Life & Accident was elected to the board of education.

Greeted by a basket of 40 American beauty roses as he entered his office, **George W. Sanford** of the Connecticut Mutual Life was reminded that 40 years ago as a young man he entered the actuarial department of the company, Dec. 15, 1887. It is interesting to note that Mr. Sanford is the sole surviving member of that original department except for one man who is not now with the company.

**George R. McLeran** of Chicago, general agent of the Home Life of New York, is at Rochester, Minn., having undergone an operation for gall stones. Mr. McLeran recovered from the operation successfully and is now recuperating.

**S. Ware Caldwell**, one of the star producers of the E. S. Fowler general agency of the New England Mutual Life in Chicago, is still confined to his bed after an illness of some five or six weeks. Mr. Caldwell was going at the rate of \$1,000,000 a year and was having the best one in his history.

**James Lee Loomis**, president of the Connecticut Mutual Life, was elected president of the Yale Alumni Association of Hartford at the organization's annual meeting Dec. 15.

Still requiring the use of crutches, **Commissioner Ray Yenter** of Iowa is able to make occasional visits to his office. He suffered a broken leg while on a hunting expedition in South Dakota some weeks ago.

**James R. Duffin**, former president of the Inter-Southern Life and still a member of its board of directors, has established the first of what he figures will be a large chain of drive-in grocery stores, where auto owners drive through a chute and take from revolving belts or tables such merchandise as they desire, placing it in a basket which travels also on a belt, and which is checked up and paid for as the patron leaves the establishment. The first shop opened on Dec. 17 in Louisville. The plan has been under development for several months.

**Dale R. Schilling**, associate editor of the "Insurance Field" at its head office in Louisville, has resigned to go into the life business in Missouri with his father. **Julian S. Weddell** of Chicago, son of Thomas R. Weddell, associate editor in that city, has gone to the Louisville office to do editorial work. Julian Weddell has had considerable insurance newspaper experience, having been connected with the "Spectator" and the Chicago "Evening Post."

**Ben C. Hyde**, insurance commissioner of Missouri, who suffered a stroke of

apoplexy several months ago, is improving quite rapidly at Mineral Wells, Tex. He seems to be well on the way to recovery and the doctors say it is only a question of a short time until he will be completely recovered. It is expected that Mr. Hyde will soon be back at his office and able to give consideration to the problems which come up for his attention.

**A. W. Brown**, of Davenport, Ia., manager of the Mutual Life of New York, celebrated his 40th anniversary with the company last Thursday. He is one of the outstanding managers of the Mutual Life and has built up a live organization.

The American Life Convention has sent out the annual address of President **Herbert M. Woollen** given at the time of the annual meeting at Dallas in pamphlet form. This address gave a synopsis of the operations of the convention, going into detail as to its various sections, committees, duties of officers. He recorded also some of the achievements of the organization and its accomplishments since Claris Adams was elected secretary and the headquarters were moved to St. Louis.

Life insurance friends of **Homer Guck**, formerly assistant to the president of the Detroit Life, will be interested to know that at the recent election of officers of the Union Trust Company, of Detroit, he was chosen vice-president. Mr. Guck continues on the directorate of the Detroit Life.

At the annual meeting of the stockholders of the **Bankers National Life** of Jersey City, N. J., the following were elected directors:

**Stacey W. Wade** of Durham, N. C., vice-president of the Home Mortgage company of Durham and formerly insurance commissioner of North Carolina; **Earl D. Pillsbury**, of Los Angeles and Chicago, president of the Public Finance & Thrift Company, a parent organization nationally known through its 131 Wimsett system companies in the United States, and **Joseph W. Walt** of Los Angeles, president of the Union Automobile, the California Union Fire and the Union Automobile Club of California.

**A. B. Olson**, manager of agencies for the Bankers Life of Nebraska, is thoroughly sold on the agency school plan. He recently made a check on the production of the men who attended the company's first school at Lincoln, which closed Oct. 24, and found that they produced more than \$200,000 of new business within the next 30 days. "This is rather a remarkable showing," he says, "and we feel justified in making the statement that it would have been impossible, or at least unreasonable, to have expected that these same men could have produced anywhere near the same volume during the same period of time, without having had the advantage of the instruction provided in our home office school." The second term, which opened Nov. 28, brought 15 agents in attendance, from 10 district agencies. The company is adopting this plan for getting new full-time agents, and is getting real cooperation from district managers.

**W. H. Isaacs**, 36 years of age, special representative of the Standard Life working in the eastern Kentucky and West Virginia coal fields, was killed three miles from Logan, W. Va., when a fast train struck his car at a grade crossing on a turn of the C. & O. Railroad. Mr. Isaacs had just previously wired his mother at Somerset, Ky., that he would be home for Christmas. The second wire a few hours later advised her of his death.

## LIFE AGENCY CHANGES

## PENNELL WITH STATE MUTUAL

Well Known Personal Producer in New York City Enters the General Agency Ranks

Announcement is made this week by the State Mutual Life of Massachusetts of the appointment of Frank W. Pennell as general agent in New York City, effective Jan. 1, succeeding C. W. Anderson & Son.

This agency is one of the oldest in New York City, dating back nearly 60 years and located at the same address—220 Broadway—ever since the erection of the St. Paul building some 30 years ago.

The Andersons—father and son—have always represented the best in life insurance ethics and practices and have always enjoyed an enviable reputation for high ethical standards and have, during their many years connection with the State Mutual produced a very large volume of business.

Since the retirement of C. W. Anderson, who is now resident in California.



FRANK W. PENNELL

the office has been in charge of Robert C. Anderson, whose desire is to devote all of his time to his large personal clientele. The close friendship which has always existed is in no way broken by the present change, and Mr. Anderson will remain with the company in its offices at 220 Broadway.

Mr. Pennell, who is 37 years old, graduated from the University of Michigan in 1912 and entered the daily newspaper field in Pennsylvania. He first became identified with insurance as a staff member of THE NATIONAL UNDERWRITER, coming to New York from Chicago in 1914, as its eastern manager. He later became head of the literary department of the Mutual Life of New York, and in 1919 went into field work as an agent in New York City for the Mutual Benefit. In recent years he has worked as an independent agent, as a member of the Life Insurance Associates of New York. From a production of \$500,000 in 1919, his first year, he has increased steadily to a paid-for production in 1927 of over \$2,150,000.

Harold M. Shaw, who has been with the Anderson Agency for some years, in charge of agency instruction and brokerage, will continue with Mr. Pennell in the same capacity.

## Beverly A. Fowler

Beverly A. Fowler has been appointed agency supervisor in the Chicago office of the Guardian Life. George Hoffman is the Chicago manager. Mr. Fowler has had considerable experience in the life insurance field in Chicago, having

# INTERESTING— AND TRUE

A life insurance man for 17 years; successful as soliciting agent, supervisor and director of agencies. He turned first to The Lincoln National Life when he decided to go back to Iowa as a field man.

A. E. Wilder explains his action by saying—

"I have studied the very remarkable growth of The Lincoln National Life. I know it did not just happen. The wide range of age acceptance, the extensive variety of policies issued, and broad sub-standard coverage offer Lincoln National Life salesmen a complete kit of tools. The quick issuance of policies and direct contact with the agency force make it an ideal company for the field man."

All Lincoln National Life agents have found that it pays to

**LINK UP WITH THE LINCOLN**

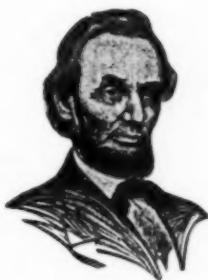
## The Lincoln National Life Insurance Company

*"Its Name Indicates Its Character"*

Lincoln Life Bldg.

Fort Wayne, Ind.

*More Than 500 Millions in Force*



## THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY'S

New General Agent



David O. Johnson  
516 Texas Theatre Bldg.  
San Antonio, Texas

"Dave" Johnson was the leading producer in our Dallas Agency. He proved also that he was an excellent selector, trainer and supervisor of men, so Sam Weems, his General Agent, wired requesting that we give Dave our San Antonio General Agency when the opening occurred. Dave is now our San Antonio General Agent. Dave helped Sam. Sam helps Dave. That's the kind of good fellowship you'll find in the Minnesota Mutual.

Dave has openings in his San Antonio Agency where excellent sales helps will be available. The Company has desirable General Agency openings in various places, notably

El Paso, Texas Toledo, Ohio Fort Wayne, Indiana

For information write

**THE  
MINNESOTA MUTUAL LIFE  
INSURANCE COMPANY**  
SAINT PAUL, MINNESOTA

Nebraska  
Iowa  
Missouri  
Kansas  
Tennessee  
Oklahoma  
Arkansas  
Texas  
Kentucky  
Mississippi  
Alabama

## GENERAL AGENCY OPENINGS

There are real opportunities for men who are ready to assume the responsibilities of a general agency in the above states.

A progressive life insurance organization has a number of vacancies in these states. If you believe you are qualified to successfully manage a general agency and would like to get in touch with a company offering an unusual contract, write C-47, care of The National Underwriter.

served the Bankers Life of Iowa and the Mutual Life of New York in that city. Immediately previous to taking up life insurance work he was connected with the Chicago Trust Company.

### APPOINTMENTS ANNOUNCED

#### National Security Life of Wichita Falls, Tex., Has Arranged for Splendid Representation

The National Security Life of Wichita Falls, Tex., has made the following appointments:

H. C. Jenkins and Chas. F. Griffin, formerly with the Federal Life, hold the first agency contract issued by the National Security and together have already produced in excess of \$250,000 in business.

J. P. Tibbets and J. A. Tibbets, formerly with the Great Southern Life, have been appointed field supervisors for the National Security with headquarters at Wichita Falls and Brownwood.

F. L. Story, for ten years in organization work with Southwestern Life, has been appointed city agency manager at Wichita Falls. Associated with him in special home office work is Mr. H. C. Bundick, formerly with the Missouri State Life in Fort Worth.

J. W. Shelton has been appointed branch manager at Fort Worth with office in the First National bank building. Mr. Shelton has been with the American Life Reinsurance.

W. W. Angel has been appointed district manager at Lockney, holding the first contract made outside of Wichita Falls. Mr. Angel has been with the Southwestern Life for 10 years.

J. W. Glover has been appointed district manager at Amarillo. He was formerly with the Southland Life. E. E. Gose is now district manager at Quanah, Tex. Mr. Gose has been with the Jefferson Standard Life.

John E. Haynes, formerly with the Great Southern, now represents National Security at Burkburnett, Tex.

L. C. Boyd, formerly with Southwestern Life, is district manager at Olney, Tex.

### GILBERT M. SMITH RESIGNS

New York Life Agency Director in Chicago to Become Producer—  
L. H. Tracy is Successor

Gilbert M. Smith, agency director of the Dearborn office of the New York Life in Chicago, located in the First National Bank building, is resigning to become a personal producer. He is succeeded by Lynn H. Tracy, manager of the Peoria branch. Mr. Smith has a keen relish for personal production and undoubtedly will become one of the big club men in Chicago. His father, the late Gilbert A. Smith, was inspector of agencies of the New York Life in Chicago for a number of years and later was manager of the company's real estate department there.

H. W. Schenke, agency organizer at St. Louis, will succeed Mr. Tracy as agency director at Peoria. Robert E. Whitney of Chicago, inspector of agencies, attended a meeting of the Peoria agency last week and announced the change there.

### WILDER TAKES NEW POSITION

Former Mutual Trust Life Man Becomes Iowa Manager for the Lincoln National Life

A. E. Wilder, who resigned as director of agencies for the Mutual Trust Life of Chicago recently, has taken the position of state manager for Iowa for the Lincoln National Life. He will start his new duties Jan. 1 with offices at 706 Insurance Exchange building, Des Moines.

Mr. Wilder has had extensive agency

experience in the field as supervisor for the Equitable of Iowa for three years and five years as associate state manager in Iowa for the Equitable of New York. He lived in Iowa for 41 years and desired to get back to that region.

### H. R. Dooley

H. R. Dooley has been made Detroit manager of the Franklin Life. He succeeds H. A. Thomas, who has resigned. Mr. Dooley is a native of Missouri. For a number of years he was bank examiner for that state. He then engaged in the banking business at East St. Louis, Ill. For the last several years preceding his joining the Franklin Life he was with Armour & Co., at Minneapolis.

### John R. Maney

John R. Maney, who has been general agent of the Central Life at Washington, Ia., for ten years, has been promoted to the management of the Cedar Rapids district.

### James M. Van Dyke

James M. Van Dyke, who for the last two years has been agency special in the Pittsburgh branch of the Missouri State Life, has been promoted to assistant manager of that branch. Mr. Van Dyke has been with the company since 1924, joining soon after graduation from Pennsylvania State University.

### Minneapolis Mutual Appointments

Recent general agency appointments made by the Minnesota Mutual Life are those of Wm. T. Kruse at Grand Rapids, Mich., Cyril Hettich of South Bend, Ind., and J. J. Thiel at Ritzville, Wash.

### Dewey R. Mason

Dewey R. Mason has been appointed general agent for the life, group and accident and health departments of the Aetna Life, opening his office at 225 West 34th street, New York City.

### B. J. O'Leary

B. J. O'Leary, formerly with the Equitable Life of Iowa at Fort Dodge, Ia., has been appointed district manager there by the Union Central Life.

### Samuel S. Thompson

The Mutual Trust has appointed Samuel S. Thompson general agent at Providence, R. I. Mr. Thompson has been until recently assistant superintendent for the Metropolitan.

### Harry A. Venard

Harry A. Venard, formerly Chicago general agent of the Central Life of Illinois, has been made Chicago general agent of the Columbian National Life to succeed Elon Gilchrist. Mr. Gilchrist has joined the life department of Fred S. James & Co. Mr. Venard's offices are at 164 West Jackson boulevard. Mr. Venard has been very successful in selling life and accident insurance in cooperation with banks.

### A. G. Tindolph

A. G. Tindolph, former special agent in western Washington for the Connecticut and the Westchester Fire, with headquarters in Seattle, has entered life insurance sales work. He has joined the Seattle agency of the Penn Mutual Life, under General Agent Joseph F. Grant. Mr. Tindolph severs a connection with the fire end of the business of more than 19 years.

### A. W. and M. K. Voedisch

A. W. Voedisch, for several years general agent at Rockford, for the Equitable Life of Iowa, has been appointed agency manager for North Dakota with headquarters at Fargo. Mr. Voedisch is a successful underwriter and agency builder. He became associated with the company Jan. 15, 1917, as general agent at Aberdeen, S. D. In 1923 he was

made general agent at Rockford. For the past year he has been president of the Rockford Life Underwriters Association.

Associated with Mr. Voedisch will be his son, Morris K. Voedisch, who recently became associated with the company. He is a graduate of West Point and served in the aviation and coast artillery branches until 1926. Before entering the life insurance business he was service manager of the Burd Ring Company in Rockford.

#### W. Chenault Cockrell

W. Chenault Cockrell has taken over Kentucky management of the American National of Texas with headquarters in the Starks building. He has been in the life insurance business for a number of years.

#### O. J. Beaudin

O. J. Beaudin, who has been with the Seattle agency of the John Hancock Mutual Life for the past four years, has resigned to become general agent of the

Minnesota Mutual Life at Seattle. He succeeds J. E. Horton, who is now personal producer with the Prudential at Seattle.

#### V. R. Patterson

V. R. Patterson, an agent of the Reliance Life at Asheville, N. C., who has made an excellent record, has been appointed agency supervisor of the Tri-State agency with headquarters at Memphis. He succeeds Spencer Semmes, who has gone to Morristown, Tenn., and will do personal production work. Mr. Patterson was vice-president of the Wachovia Bank & Trust Company at Asheville.

#### Life Agency Notes

Fred C. Wittkamper, well known in business circles of Cincinnati, has become special agent in the William B. Ackerman agency of the John Hancock Mutual.

The Hackleman & Shields general agency of the Massachusetts Mutual Life at Indianapolis announces the appointment of Miss Fannie C. Graeter as an agent for the company. This agency has quite a large and successful woman's department.

## EASTERN STATES ACTIVITIES

### WILL BE AGGRESSIVE FIRM

#### Beers & DeLong Will Take Charge of the Mutual Benefit Life in New York City

William H. Beers, general agent of the Mutual Benefit Life at St. Louis, and Charles E. DeLong, manager at Syracuse, N. Y., will take up their new work as Beers & DeLong, succeeding L. A. Cerf in charge of New York City. Both men entered the life insurance business through the general agency of Johnston & Monser at Buffalo. Both men are strong personal producers. Mr. Beers started in business as a bank teller and began working with the Mutual Benefit on a part time basis. He finally resigned his bank position and became a full time agent. In 1918 he topped the \$500,000 mark and in 1921, 1924 and 1925 produced \$1,000,000 annually. For the last eight years his business including surplus lines averaged over \$1,000,000.

#### Has Been Strong in Training

Not only was Mr. Beers a large producer, but for many years past he had given considerable time and thought to the education and training of new agents. While an agent and district agent at Rochester, N. Y., he compiled the "Beers' Book." He has always been an advocate of the prepared sales talk, and from time to time throughout the past he has contributed valuable sales ideas to the company's literature.

In his capacity of district agent at Rochester he evidenced his ability to educate, train and supervise agents. As a result, he was appointed general agent at St. Louis in November, 1926. In that post he again demonstrated his managerial ability, increasing the production of that agency quite materially. He also put on a number of training schools in his St. Louis agency throughout the course of the year, which were attended by representatives from many of the other general agencies.

#### Mr. De Long's Career

Mr. Beer's new partner, Charles E. DeLong, received his first contract with the company in 1911, through the Buffalo general agency. Before going with the Mutual Benefit, his work had been in the field of education. The history of his production closely resembles that of Mr. Beers. It was not until 1915 that his production exceeded \$200,000. His largest year was 1923, during which his paid-for business exceeded \$1,000,000. For the past few years, although Mr. DeLong's personal business has been

large, he has devoted the major part of his time and effort to supervisory work. First as district agent at Syracuse, and then as manager at the same place, he evidenced managerial ability of the highest order, and demonstrated that he was a master of the art of agency building and supervision. His appointment as manager at Syracuse came in March, 1927.

#### Romance Is Seen

There is romance in the rise of Messrs. Beers and DeLong. They both became associated with the company when about 25 years of age, and gradually worked up to be large personal producers. Both interested themselves in the field of management as district agents, and made a name for themselves as trainers of men. Just about a year ago both were promoted—Mr. Beers as general agent in St. Louis, and Mr. DeLong as manager at Syracuse. Now the partnership of Beers and DeLong has been appointed to head the company's largest general agency.

### MOST AGENCIES FALL BEHIND

#### Heads of Offices in New York City Are Now Plugging Hard for Business

NEW YORK, Dec. 22.—Life insurance general agents in New York City, for the most part, will be lucky if they break even on paid-for new business as compared with the writings of last year. There are some good increases and a few that are unusual. There is a terrific strife and bidding for business here in the city. General agents and branch offices are beating the brush in every corner endeavoring to obtain quotas. After all, the production situation here, as in almost all cities, is perhaps normal, although compared with the abnormal times of the past it seems out of joint. Along with the tremendous production of the last eight or nine years there has been brought into the business a high pressure element that has done much to disturb the equanimity of life insurance. Trick policies of different kinds have been introduced. There has been a bidding for big business, some of it more or less speculative, men have been oversold and there has been a lot of temporary insurance. The producers that have been going along at a consistent gait have been able to maintain their production record, look after their clients in good shape and build solidly. Where artificial stimulant has been used there has been a heavy lapse.

Here in New York the general agents are put to it to meet their quotas and

## The Direct Agency System a Success One Hundred Millions in Force THE COLUMBUS MUTUAL LIFE INSURANCE CO. The Third Ohio Company to Reach the Hundred Million Mark

It took the first company thirty (30) years and the second company twenty-eight (28) years to accomplish what The Columbus Mutual has accomplished in nineteen and a half (19½) years.

Our Business has all been written direct through our own agents. THE COLUMBUS MUTUAL HAS PASSED IN VOLUME FIFTY-SIX (56) COMPANIES ITS OWN AGE OR OLDER and only one younger company has more business in force which did not combine with or reinsure other companies.

"TWO HUNDRED MILLION IN '32"  
HELP WRITE THE SECOND HUNDRED MILLION

## The Columbus Mutual Life Insurance Company

580 E. Broad Street, Columbus, Ohio

C. W. Brandon, President

D. E. Ball, Vice-President and Sec'y.

## What Every Insurance Man Knows!

The purpose of all insurance is to protect surplus earnings.

Life and Accident insurance protects future surplus earnings.

Property insurance—fire, liability, etc., protects past surplus earnings—accumulated wealth.

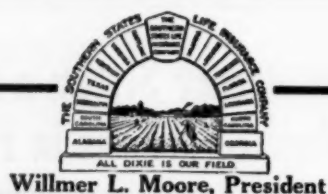
The well-informed agent can give service on all lines.

The well-managed organization can underwrite all lines.

The Continental agent and the Continental organization are multiple-line in principle and practice.

## Continental Casualty Co. The Continental Assurance Co.

H. G. B. ALEXANDER, President  
CHICAGO, ILLINOIS



Willmer L. Moore, President

## THE SOUTHERN STATES LIFE INSURANCE COMPANY ATLANTA, GEORGIA

All policy contracts have been revised as to rates and values.

Non-Participating plans become Participating at the end of twenty years.

Now offering Participating as well as Non-Participating contracts.

Juveniles from thirty days to sixteen years.

Writing Sub-standard and issuing Double Indemnity and Disability.

Available territory for men of character and ability. Address

**E. S. Albritton**

Vice-President and Manager of Agencies



"C'mon Joe, let's take a few days off. You can't sell insurance in vacation time anyway."

"Not a chance, Walt. I'm settling one accident and two health claims today. That means three good prospects for more life insurance. Vacations cost me twice what they do you since I'm selling Perfect Protection for the Reliance Life."

sometimes are resorting to methods that are expensive and harmful. It is stated that premium notes and credit practices have grown rapidly in New York in order to induce them to insure.

### COURSE IS TO BEGIN JAN. 3

Chairman Henry Moir of Lecture Committee Obtains Services of Able Speakers

Beginning Jan. 3, the Insurance Society of New York will present the insurance course of the Insurance Institute of America. Henry Moir, president of the United States Life, who is chairman of the committee on life insurance lectures, has obtained some notable instructors for the course. The last lecture will be given April 3. The course is to be given in the rooms of the New York Board.

Mr. Moir will be the first lecturer. The others are: Ray D. Murphy, second vice-president of the Equitable Life of New York; John S. Thompson, mathematician of the Mutual Benefit Life; Joseph B. MacLean, assistant actuary of the Mutual Life; James D. Craig, actuary in the Metropolitan Life; Charles G. Taylor, assistant manager of the Association of Life Insurance Presidents; Valentine Howell, associate actuary of the Guardian Life; James L. Madden, third vice-president of the Metropolitan Life; Raymond V. Carpenter, actuary of the Metropolitan Life; William J. Graham, second vice-president of the Equitable of New York; J. E. Hoskins, assistant actuary of the Travelers; John M. Laird, vice-president of the Connecticut General Life; E. W. Marshall, assistant actuary of the Provident Mutual Life, and Arthur Hunter, third vice-president of the New York Life.

### OHIO DIRECTORY IS ISSUED

New Edition of Insurance Handbook Comes from the Press of The National Underwriter

The 1927 edition of the Underwriters' Handbook of Ohio was recently sent out to subscribers by THE NATIONAL UNDERWRITER.

The Ohio Handbook contains almost 1,000 pages, in which are included a complete list of companies authorized to do business in the state, special and general agents as well as local agents. The list of agents is arranged alphabetically by cities and towns, showing companies they represent. In addition to this data there are lists showing the adjusters, fire chiefs, state and special agents, general agents and statistics of premiums and losses in the state for

the past six years, as well as other useful compilations.

The book will be very useful to agency developers who are laying out their plans for 1928, and may be obtained from The National Underwriter Company, 420 East Fourth Street, Cincinnati, Ohio, at the regular cost of \$7.50 per copy.

### Evans Added to Program

Percy H. Evans, actuary of the Northwestern Mutual Life, will be among the home office representatives who will attend the meeting of the eastern agents of the company in New York, Jan. 3-4. He will close the program on the second morning.

### Register Life Agents Meet

The Register Life of Davenport, Ia., recently held a meeting of the Michigan and Ohio agents at Cleveland. There were 30 men present. These men represented the company at Detroit and Kalamazoo, Mich., and Columbus, Cleveland, Alliance, Canton and Youngstown, O.

Mansur B. Oakes, president of the R. & R. Service, Indianapolis, was the speaker of the afternoon. He delivered his lecture on "Automatic Success."

The speaker at the dinner was S. W. Sanford, general agent at Davenport. The meeting was in charge of Lloyd E. Douglass, agency supervisor.

### Cunard Adopts Group Plan

Lives of 850 employees for a total of \$2,000,000 have been insured by the Cunard Steamship Line in a contract with the Equitable Life of New York. Life and total and permanent disability insurance are included in the plan. The amount of insurance is based on the yearly salary of each employee and the major portion of the premium is being paid by the Cunard Line. A small percentage is being deducted from the payroll of the employees.

### Ohio Sales Congress Dates

Tentative dates for the sales congresses to be held in Ohio in March have been fixed by the Ohio Association of Life Underwriters as follows: Zanesville, March 5; Cincinnati, March 6-7; Columbus, March 8; Toledo, March 9; and Cleveland, March 10. O. N. Young of Lima, president of the state association in that city, says that some of the best life insurance talent available will be secured for the congresses. A few days ago the Life Underwriters Association of Lima tendered a dinner to Mr. Young in honor of his elevation to the presidency of the state association. Among those in attendance at the affair were President John M. Sarver and Superintendent of Agencies W. Scott Boyenton of the Ohio State Life.

## IN THE MISSISSIPPI VALLEY

### SHUFF GIVES SOUND ADVICE

Home Office General Agent of Union Central Life Speaks on Chicago Office Dedication Program

In a serio-humorous address at the dedication of the Darby A. Day office of the Union Central Life in Chicago last Monday, John L. Shuff, home office general agent of the company, imparted fun and instruction to the Chicago agency staff and was the hit of the program. Mr. Shuff has a jumpy style of delivery and the points he makes are telling for that very reason. Following a humorous introduction, he said:

"Don't let anyone tell you, and don't let your clients get the idea, that insurance is not an investment. It is the best and the only sure investment a man can make. Also don't sell a man under 50 ordinary life insurance. Sell him a terminal contract, such as 20-pay,

30-pay or some similar policy. It isn't fair to sell a man something that will be on him as a burden when his earning power has ended.

### Business Men Given Attention

"Do not sit down with a client and take up his time talking about the topics of the day," Mr. Shuff said with reference to the everyday matter of writing business. "Stand up and state your business and state it in terms that your client cannot fail to understand. Any office in the land is open for any man who really knows and can talk about some business."

He said that Chicago is in many ways more spirited than New York and should provide any salesman with more inspiration than New York can provide. He said the best sales he made last year he made with people who were interested not in life insurance but in investing a certain amount of money. By proving to these people that life insurance is the outstanding investment he was able

to sell them insurance. He advised the young men among his hearers that they should not nor should they urge anyone else to come into the business merely to try it out. He said that unless a man can think and live the business he cannot expect to put into it the best that is in him nor get from it the best that is in it. He said also that the life insurance agent represents the greatest financial institution in the world and can talk in terms of money larger than any banker or bank representative can use.

#### ILLINOIS LAW IS EXPLAINED

Attorney General Carlstrom Defines Effect of New Statute on Mutual Benefit Unions

SPRINGFIELD, ILL., Dec. 22.—Application of the new legislation affecting mutual benefit associations has caused wide confusion among the organizations affected and resulted in many appeals to Attorney General Carlstrom for interpretation of the new statutes. Under the law all associations must be dissolved, permission being given for reincorporation under another act. The attorney general's office recently ruled that members of the old associations past 70 years of age could not become members of the reincorporated societies. This added to the confusion and George Huskinson, superintendent of insurance, has been deluged with many questions about the application of this interpretation. The attorney general in a more extensive opinion reiterated, in effect, his previous ruling. His latest statement follows:

"All certificates issued by mutuals were terminated on the date the 1927 amendment to the original act became effective. All such societies retained their corporate existence for six months to conclude their business, the law providing a method for reincorporating. An association incorporated under the new

act is separate and distinct from the old association. Certificates, liabilities and assets of the old association are not taken over by the association organized under the new. All certificates issued by the new association must be within the limits fixed as to age and amount. When the old association dissolves the assessments should be equally divided among members, regardless of age or amount of benefits provided for."

#### MISSOURI STATE MEN DINE

E. B. Thurman, Chicago Branch Manager, Gives Christmas Feast—Agents Compete on Production

Chicago agents of the Missouri State Life attended a "Soup to Nuts" Christmas feast Dec. 21, given by Branch Manager E. B. Thurman and attended also by the following representatives of the home office: Hillsman Taylor, president; J. J. Moriarty, second vice-president; Henry Reichgott, vice-president in charge of group business; C. O. Shepherd, actuary; James Scott, comptroller; Pierce Young, agency instructor; James Rainey, field supervisor; F. N. Everett, chairman of the underwriting committee, and J. P. Licklider, director of sales research and publicity.

Other guests were Charles Burras, president of Joyce & Co., Chicago; S. T. Whatley, Chicago general agent of the Aetna Life and president of the Chicago Association of Life Underwriters; Jules Girardin, member of the Robert Judd Chicago branch office staff of the Phoenix Mutual Life and dean of Chicago life underwriters; Charles M. Cartwright, managing editor of THE NATIONAL UNDERWRITER, and T. R. Weddell of the "Insurance Field."

Mr. Thurman divided his agents into committees, each to provide a course of the dinner, and based both the quality and the quantity of the food for the course on each committee's production. Thus each committee was responsible

## YOUR OPPORTUNITY

DISTRICT MANAGERS

GENERAL AGENTS

## Splendid Inducements!

We've had Fifteen Years consistent growth and are now ready for a Broader Expansion Program.

Home Office Co-operation—up-to-date Policies.

OPERATING IN MISSOURI, IOWA, NEBRASKA, KANSAS, and ILLINOIS.

Write us in confidence to see if our desires and Qualifications are Mutual.

A Clean Record—Ability—and a willingness to work hard are the most essential Qualifications.

## Opportunity for Direct Contract

Now Open for the Right Man With an Agency

H. E. McPHERSON, Vice-Pres. and Secy.

**ST. JOSEPH LIFE INSURANCE COMPANY**

ST. JOSEPH, MISSOURI

# DAY-O-GRAM

GET ON THE  
Union Central Band Wagon  
WITH  
The DARBY A. DAY  
Agency Corporation

If you have never experienced the inspiration and the drive which an organization such as ours gives you, "hop aboard" and get that full measure of success to which you are entitled.

## WE HAVE

**W** The largest and most completely equipped Agency Plant in the world.

**E** The first and only Co-operative Agency in the Life Insurance business, where every agent has the opportunity to share in the profits of the Agency.

**H** An organization second to none, fully equipped to render you all the assistance you may need: Inspiration, Sales Suggestions, Ammunition, Illustrations—or what have you? We have "IT!"

**A** A large corps of high-grade, successful salesmen who are spreading the gospel of Life Insurance and the protecting arms of the UNION CENTRAL throughout this great City of Chicago.

## WE WANT

**W** MEN.  
**E** MORE MEN.  
**S** SALESMEN.  
**M** MEN who have made a success but want greater success.

**W** MEN who have sold Life Insurance but who want to sell BIGGER and BETTER Life Insurance.

**A** MEN who have never sold Life Insurance, but who know they can.

**N** MEN who are capable of earning from \$6,000 to \$50,000 a year.

**T** TWO-FISTED MEN who would like to be with a TWO-FISTED ORGANIZATION.

AND

BROKERS and LIFE AGENTS—we want your surplus lines or any business you can properly give us.

Come in and see us in our new home

or

Communicate with

**Darby A. Day**  
Manager

23rd Floor Bankers Building

Telephone STAt 5203

CHICAGO

The Union Central Life Insurance Co.

Cincinnati, Ohio

## Are You Still a Sub Agent?

Ambitious and Successful Men and Women prefer to Build, Own and Manage a business for themselves.

### WHY NOT BECOME A GENERAL AGENT?

Our plan provides an agreement for building, ownership and management of successful General Agencies in the states of ARKANSAS, LOUISIANA, TEXAS and OKLAHOMA.

Your communication will be treated with confidence.

## LOUISIANA STATE LIFE Insurance Company

HOME OFFICE  
SHREVEPORT, LA.

IRA F. ARCHER  
Superintendent of Agencies



Executive Office: Jacksonville, Illinois

Life • Health • Accident



One Company  
45 Life Plans

**COMPLETE COVERAGE FROM A SINGLE SOURCE**

Life	Health	Accident
Life Policies—Disability Policies—Accident Policies		
Sub-Standard	Standard	Super-Standard
One Correspondent	One Contract	
11 H & A Forms	Group Protection	

WE WANT REPRESENTATIVES in Ohio, Indiana, Kentucky, Michigan, Pennsylvania, West Virginia, Texas, Oklahoma, California, Illinois, Iowa.

TELL IT ALL in your first letter—your confidence will be duly respected pending your decision to accept or reject.

**THE OHIO STATE LIFE INSURANCE COMPANY**  
COLUMBUS, OHIO

to all the others for a good dinner. Mr. Thurman reports that the contest was one of the most spirited in which life agents ever participated.

### CLAIM COMPANY IS TWISTING

Chicago Concern is Charged with Attacking Policies in Some of the Substantial Institutions

A new Chicago company is causing considerable commotion in the northern part of Illinois by its agents attempting to twist policies of other companies. The agents of this company call on farmers particularly and induce them to surrender their old policies and take insurance in this company. They are told that if they take this insurance, they can buy stock in this company and the dividends on this stock will pay for the insurance. At Morris, Ill., one policyholder in a leading company was induced to drop \$10,000 insurance on which the premium was \$211. At the time he surrendered the policy there was a dividend waiting amounting to \$58. The twister sold him a policy with an annual premium of \$189, telling him that the dividends from his former mutual company would not amount to anything. At Streator, Ottawa, Ransom, Peru, Oglesby, Tonica, Morris and other places the twisters are at work. The Chicago company doing the twisting is a very small concern and is endeavoring to sell stock with insurance. Its agents are able to deceive the unwary and induce them to give up first class insurance for some of very doubtful value.

### NO GAIN IN YEAR'S BUSINESS

Minnesota Will Not Better 1926 Figure—Proposed Railroad Merger Makes Conditions Unsettled

ST. PAUL, Dec. 22.—The year now closing will show life insurance companies operating in Minnesota about breaking even on the average, with last year's figures. Some will show a little loss, others a slight gain.

This is the conclusion reached in a survey of the leading agencies here which are pushing through December in the hope of improving their standing for the year. All agencies concede that 1927 has been one of the uphill years in life insurance selling, in which it has required persistent and hard work to land new business. Sales were slowest the first half of the year; since then business has come a little easier as a result of improved conditions in this territory. It is possible that life insurance men may reap more benefits of the improved conditions in the next few months, but so far the prosperity which has spread over the northwest since the crop was harvested has not fully filtered into the life insurance field.

### Merger Causes Unrest

There have been some unsettling influences at work which have deterred a large class of prospective policy buyers from taking on additional protection at this time. One of these is the proposed merger of two of the largest railroads in this territory. This would result in many men being temporarily thrown out of work, and until something more definite is known about the merger they are not inclined to take on more insurance.

Likewise, consolidations of other lines of business with the resulting paring down of working staffs have hampered sales to some extent. There is, however, no question that general business throughout this territory is on the mend and if it continues until another crop is harvested this prosperity undoubtedly will be transmitted to the life insurance field.

### Missouri State Chicago Branch Moves

E. B. Thurman, Chicago manager of the Missouri State Life, has moved from

the McKinlock Building on Jackson boulevard to the recently completed Wells-Van Buren Building, 330 South Wells Street. The new offices, on the 16th floor, are almost twice the size of the old headquarters. Mr. Thurman has greatly expanded the agency staff at the old headquarters. Mr. Thurman has greatly expanded the agency staff since he took the office, has made steady gains in volume of business since the beginning of his Chicago incumbency last spring, and is going after \$1,000,000 a month for 1928. He went to Chicago from Cleveland, O., where he was manager of the Missouri State's branch.

### Fraud Conviction Affirmed

The Missouri Supreme Court has affirmed the five-year sentence against Charles L. Howell, Negro undertaker of St. Louis, for attempting to secure \$3,000 from the Liberty Life of Chicago. Howell was charged with faking a death claim on a policy covering Raymond Hurling. Howell had advanced the money to pay the premium on the policy. The policy named John Allen as beneficiary.

When Allen presented the claim, alleging that Hurling had died, the insurance company started an investigation and found that the supposed corpse of Hurling buried by Howell was nothing but a sack of hardened cement.

### Informal Opening Party Planned

On Dec. 29 the Darby A. Day Chicago agency of the Union Central Life will have an informal opening that will take the form of a party for the agents, their wives and children, and the office employees. Dinner will be served in the new agency quarters in the Bankers building, and will be followed by distribution of presents and dancing in the auditorium.

### Kansas City Agency Meeting

The Kansas City agency of the Mutual Life of New York will hold its annual agency meeting Dec. 28. About 100 agents are expected to attend the meeting, which will be under the direction of J. F. Trotter, manager. The agency comprises 66 counties in western Missouri and eastern Kansas.

The meeting will be devoted to a sales conference, and will be followed by a banquet in the evening for the agents and their wives. R. R. Brewster, prominent attorney of that city, and Walton H. Homes, president of the Pioneer Trust Company, will be speakers at the banquet.

### Equitable of Iowa's Big Month

L. A. Williams, agency manager of the Equitable Life of Iowa for 14 northern Illinois counties, reports that indications for December to date show that for the territory under his supervision the months will be twice as large in business produced as was December last year. He also reports that December will be the best month the company ever has had for Illinois as a whole.

Mr. Williams' office is in Chicago. The company's other Chicago agencies are under the direction of E. J. Faltyssek, H. D. Lininger, W. F. Crawford, A. R. Crawford, and, in the firm of Bennett, Griffin, Ingram Co., Arnold C. Pfaff.

### Campbell's Branch Anniversary

The central branch of the New York Life in Chicago under the management of Agency Director J. A. Campbell is closing its 20th year of service. It will pay for in new business this year \$22,000,000. Mr. Campbell is one of the veterans in the New York Life ranks.

### Can't Invoke Old Law

John C. Hartigan, attorney of Fairbury, has lodged complaint with the Nebraska department against the Aetna Life, seeking to invoke the provisions of an old law that provides that the state may revoke the license of an insurance company that removes to the

federal court any case brought against it in the state courts. The department refused to entertain the complaint, as the United States Supreme Court has held unconstitutional similar laws from other states on the ground that it is an attempt to deny to insurance companies a right common to all other citizens when sued by a resident of another state.

#### Settlement on Hicks Policies

Settlement on 16 policies totaling \$315,000 on the life of Clifford M. Hicks, young attorney and wildcat financier of St. Louis, who was found murdered on a lonely road in St. Louis county last April, was made last week by the National Life of Vermont and the International Life. Previously \$65,000 had been paid by the National Life of Vermont and the Prudential. The Prudential had but one \$15,000 policy.

The latest settlement was for \$217,500, or almost \$100,000 less than the maximum sum called for by the policies. The International Life and National Life dismissed their suits resisting the collection of the policies.

### SOUTHERN FIELD

#### DECISION ON DISAPPEARANCE

##### Statute of Limitations Does Not Commence to Run Until Seven Years After Disappearance

In Texas the four year statute of limitation does not commence to run against an action on a life insurance policy until the seven years has been completed after the disappearance of the person whose life was insured, it was held last week by a Texas Supreme Court of special justices.

Bodan, the policyholder, left for his office June, 1915, and has never been seen since. He was a man of good character and habits and was in no financial difficulties. He had provided well for his home and there was no known reason for his disappearance.

##### Liability Denied

Subsequently, in June, 1924, Mrs. Bodan filed suit on an insurance policy with the Woodmen of the World. Liability was denied on the ground that more than four years had elapsed since Bodan was declared dead in September, 1915, by the court.

The special court found that the statute of limitation does not begin to run from the date the court declared Bodan dead but from a date seven years after the day of his disappearance. The court cited the Texas statute which says that a man is legally dead when he disappears and is not heard from within seven years after his disappearance, therefore the four year statute of limitation did not begin to run until seven years after Bodan was last heard of and Mrs. Bodan is entitled to recover.

#### Aetna Life's Dallas Meeting

Seventy-five agents attended the north Texas third annual convention of the Aetna Life held Saturday in Dallas. In an all-day session, talks by W. G. Harris, general agent for that district, Rogers Wise of Greenville, Harry Olmsted and Dr. J. J. Terrill were the high lights.

#### Ruling on Old Charter Stands

The Texas Supreme Court has made final its decision sustaining the action brought by the attorney general to cancel the charter of the Texas Bankers Life of Dallas, headed by W. B. Dilbeck et al. The court overruled a motion for rehearing and that ended it unless Mr. Dilbeck can find some route to the Supreme Court of the United States.

This was the case where the Texas legislature granted a life insurance charter some 60 years ago and the charter

was dormant about 40 years, when it was picked up and amended, changing the name to Bankers Life of Texas.

Under relief it had in Washington the concern will have to liquidate and lose the charter, which now stands canceled or forfeited. It may be reorganized under another name and continue business.

#### Luncheon for C. C. Day

C. C. Day, general agent for the Pacific Mutual Life in Oklahoma, was honor guest at a luncheon given by representatives of organizations participating in the community fund of Oklahoma City. The banquet was given in honor of Mr. Day in acknowledgement of the splendid results obtained from his efforts as president of the community fund drive last month. Mr. Day is past president of the Oklahoma Association of Life Underwriters and present chairman of the program committee this year. He is also one of the vice-presidents of the National association.

#### National Security's Progress

The National Security Life of Wichita Falls, Tex., issued its first policy Aug. 8 last. On Nov. 8 it had reached \$500,000. By Jan. 1 it will have issued in excess of \$1,000,000. Henry Camp

Harris is vice-president and agency director.

#### New Company for Richmond

A charter authorizing the Virginia Mutual Life of Richmond to write life insurance on the mutual plan has been granted by the state corporation commission, but the company has yet to be licensed

to do business. It is a non-stock corporation headed by Stanley M. Hornsby of Seaford, Va. Oscar F. Hornsby of Richmond, secretary, will be manager of the company. Mr. Hornsby was formerly general agent in Richmond for the Conservative Life of Wheeling, W. Va., having resigned this position recently. He plans to operate the new company without agents.

### PACIFIC COAST AND MOUNTAIN FIELD

#### BIG GROUP COVER ON MOVIES

##### Protection Continued by Travelers if Employee Changes From One Group to Another

LOS ANGELES, Dec. 22.—The group insurance department of the Los Angeles agency of the Travelers concluded arrangements last week which, when completed, will provide group coverage on the employees of the William Fox studios and also the Paramount-Famous-Lasky Corporation employees, numbering approximately 1,200 and 1,800 respectively. Payment of premiums is on a contributory basis, and it is un-

derstood that a feature of the program is a provision for continuous protection for members of the groups in the event that conditions make it necessary to change employment temporarily from one film company to another in accordance with the demands of the business. Performers are not covered under the arrangement.

Solicitation of the individual employees is now under way and it is estimated that the total volume will approximate at least \$2,500,000 and probably double this amount. These cases were written by the Behrend-Levy Company, Los Angeles agency, representing the Travelers, assisted by the group insurance department of the Los Angeles agency

#### JOHN HANCOCK SERIES

## THRIFT WEEK and the HOME BUDGET

**D**URING JANUARY, from the 17th to the 23rd, the country generally, and life underwriters in particular, will be concentrating their attention on the Thrift Idea.

Gradually the Thrift Movement, which began in a desultory way, is being expanded as well as controlled and directed by a National Committee with headquarters in New York City at 347 Madison Avenue.

This organization is known as the National Thrift Committee. The Y. M. C. A., the life insurance companies and the banks have been the most active promoters of the movement.

All begin to realize that one of the defects of a growing and prosperous country like the United States is the inclination to spend up to the limit, and very often beyond.

The Thrift movement is teaching us that a little more thought in budgeting the income, a little more care in overseeing the outgo, simply gives greater value for the expenditure.

The John Hancock Home Budget Sheet has been a great factor in extending Thrift education. Copies on application to Inquiry Bureau, 197 Clarendon St., Boston, Mass.



*Thrift and Budgets go Hand in Hand, and Life Insurance Is Inseparably Linked with Both.*

SIXTY-FIVE YEARS IN BUSINESS

# Central States Life Insurance Company

ST. LOUIS, MO.

## Agency Openings in

ARKANSAS  
CALIFORNIA  
COLORADO  
FLORIDA  
IDAHO  
ILLINOIS  
IOWA  
KANSAS  
MINNESOTA

MISSOURI  
MONTANA  
NEBRASKA  
NEW MEXICO  
OKLAHOMA  
SOUTH DAKOTA  
TEXAS  
UTAH  
WYOMING

□

All Ages up to 65  
Participating and Non-Participating  
Standard and Sub-Standard  
Disability and Double Indemnity

ASSETS: \$10,000,000

INSURANCE IN FORCE: \$90,000,000

## DO YOU—

WE will publish a 40 page magazine exclusively for you containing four pages of advertising copy devoted to you and your company.

Cheaper than circular letters.

The most efficient and economical means of maintaining close contact with your clients.

Keep in close contact with your best list of prospects, your old policy-holders?

Write for sample copy and detail of plan.

### HEALTH EXTENSION SERVICE

INCORPORATED

1004 Marquette Ave., Suite 206, Minneapolis, Minnesota

## You Who Seek Opportunity

Opportunity exists always for those who seek success and satisfaction in life insurance field work.

During 84 years the first American legal reserve mutual life insurance company has been served and built to greatness by men who found both success and satisfaction in so doing.

This company writes all standard forms of insurance and annuities on both men and women. Age limits 10 to 70.

Those who contemplate life insurance field work are invited to apply to

**The Mutual Life Insurance Co.**  
of New York

34 NASSAU STREET

NEW YORK, N. Y.

of the company and also by Otto L. Zeus, assistant superintendent of agencies, from the home office of the Travelers. Group life and disability coverage was written last year by the Travelers on employees of the Universal Film Corporation and the F. B. O. studios and a plan is now being worked out under which employees of any of the four groups will be protected in case of transfer of employment from one to another of the member companies.

### CALIFORNIA LAW IS UPHELD

Special License Must Be Obtained by Every Agent or Broker Writing Life Insurance

SAN FRANCISCO, Dec. 22.—The new law regulating the licensing of life insurance agents in California was upheld by the California Supreme Court in a decision rendered last Friday in the case of Walter M. Carlson, agent of the Metropolitan Life, who submitted to arrest last September in order to test the measure.

Under the provisions of the new section, which was sponsored by the life underwriters association of California, all life insurance agents must obtain a special "life insurance agent's" license, and no general broker or local agent may place business with a life insurance company unless he has a license to represent that company. A new application for license form is also created by the new section, containing many new questions regarding the applicant and giving added powers to the insurance commissioner.

Upholding the law means that approximately 20,000 life agents in California will have to re-apply for a license in 60 days from the date of this decision. The insurance department, anticipating that no further appeals will be taken by those who are contesting the measure, is getting ready to again go through the enormous task of doing the license work all over.

### Honor Agency Manager

The Equitable Life of New York agency at Portland, Ore., staged a 30-day written business campaign in honor of Les Rice on the occasion of his fifth anniversary as manager. To each application was attached a "Howdy Les"

greeting slip. Mr. Rice was presented with 127 votes of appreciation, contributed by 34 representatives, for a total volume of \$425,000.

### Inter-Mountain's Figures

The Inter-Mountain Life of Salt Lake City as of Nov. 1 showed assets \$2,842,804, capital \$124,510, net surplus \$262,404, insurance in force, both life and accident \$38,633,815.

### Celebrate Langpaap Month

In November West Coast Life agents celebrated "Langpaap Month" in honor of Otto Langpaap, superintendent of agents. They were successful in doubling the business of any previous month in the year.

### Test California Ruling

A test suit to determine the right of the California insurance department to refuse a license to a life company to include disability benefits in its policies because of insufficient capital, has been instituted by the Western Union Life of Spokane in the Superior Court at San Francisco. The California department has refused to allow the company to write disability benefits, on the ground that such benefits constitute accident and health insurance, and to write accident and health a company must have a capital of \$50,000 over the \$200,000 required by law to write life. The Western Union has a capital of only \$200,000.

### New Montana Tax Blank

A new tax blank, which will assure that the life companies operating in Montana pay the state taxes only "on the actual premiums retained by the companies" has been adopted by the Montana department for use this year, according to announcement of Commissioner George P. Porter.

### Lacy Visits the West

O. J. Lacy, second vice-president of the Minnesota Mutual Life, spent most of November and December in the west visiting old agencies and interviewing and appointing new general agents. While in Billings, Mont., Mr. Lacy addressed the Kiwanis Club, commenting upon the business future of the northwest, its problems and possibilities.

## IN THE ACCIDENT AND HEALTH FIELD

### CONFERENCE DATES ARE SET

Health & Accident Underwriters Mid-Winter Meeting to Be Held at Stevens Hotel, Chicago, March 13-14

The mid-winter meeting of the Health & Accident Underwriters Conference will be held at the Stevens hotel in Chicago, March 13-14. Announcement to that effect was made this week by Harold R. Gordon, executive secretary of the conference. The selection of Chicago as the meeting place was decided upon by the executive committee of the conference several weeks ago, but the exact date and the convention headquarters were left to the members of the committee residing in that city.

Inasmuch as there will be no banquet at this session, the meeting of the executive committee which is usually held the night preceding the opening of the convention, will be held instead the night of the first day of the meeting. It is possible that a luncheon speaker may be arranged for on the first day, which would provide practically a continuous session on that day. There will be two business sessions each day.

### Practical Program Planned

C. O. Pauley of the Great Northern Life is chairman of the program committee and is planning a schedule for

the two-day session that will be thoroughly practical and full of interest to everyone connected with the accident and health business. As previously announced, one day probably will be devoted entirely to agency questions, with between the problems of the home office and the field man. It is expected that a number of the companies will have one or more of their leading agents in attendance, with the idea of giving them a better understanding of home office problems. It is felt that many of the criticisms made by agents on company practices are due to the lack of such understanding and it is believed that through an arrangement of this sort better relations can be brought about.

### Report from Advertising Conference

It is expected that a report will be made at this meeting on the request presented to the Insurance Advertising Conference for a survey of the ways in which public relations in the field of accident and health insurance may be improved. That request was made following the Toronto meeting, as the result of an offer made by President Clifford Elvins of the Advertising Conference, who was present at that meeting, to make such a survey if desired. The matter was brought up at a meeting of the executive committee of the Advertising Conference last week, in connection with a discussion of the work of its public relations committee, and im-

mediate action is planned, in order that the report may be submitted at the mid-winter meeting.

### WILL INCREASE ITS CAPITAL

#### North American Life & Casualty Will Have \$250,000 Stock and Add to Its Momentum

At a recent meeting of the stockholders of the North American Life & Casualty of Minneapolis provision was made for increasing the amount of the company's authorized capital from \$125,000 to \$250,000.

President Z. H. Austin states that a substantial amount of the increased capital and a corresponding increase of surplus is expected to be actually paid in before Jan. 1. In the meanwhile the present stockholders have been given the usual preference rights to purchase stock payable on or before Dec. 30. In providing for the increased capitalization, the company contemplates more extensive life insurance operations. Its principal business heretofore has been health and accident insurance.

#### Annual Meeting Is Called

The annual meeting of the Bureau of Personal Accident & Health Underwriters, of which F. L. Templeman, of the Maryland Casualty, is head, will be held at the Hotel Astor, New York City, Feb. 16.

#### Issues "Non-Can" Auto Policy

The Mountain States Life of Hollywood, Cal., is issuing a new guaranteed renewable automobile and travel accident policy, noncancellable to age 70 and pro-

viding an increase of 4 percent on the principal sum each year until it has increased 100 percent. The premium for \$5,000 principal sum and \$100 monthly indemnity is \$12. For \$2,500 principal sum and \$50 monthly indemnity the annual premium is \$6.

#### Accident Case Decided

Plaintiff contends that the language of the policy makes statement on file when policy was issued the one "last filed by the company in accordance with such law," and the one and only classification of risks and premium rates which can modify the contract "in the event that insured is injured after having changed his occupation to one classified by the company as more hazardous than the stated in the policy." Held that such construction is too narrow. The policy must be read in the light of the statutes. The statute manifestly contemplates that different classifications and rates of premium may be made after issue of a policy, but before "occurrence of the injury" for which indemnity is claimed, and that, when filed, in accord with law, they will affect the amount recoverable. *Mulcahy vs. Travelers, Sup. Jud. Ct., Mass.*

#### Claim Association Program Committee

President Louis L. Graham of the International Claim Association has announced the program committee of that association for the coming year. David N. Case, chief adjuster of the Travelers, is chairman, his associates on the committee being Thomas F. Hickey, superintendent of claims, Metropolitan Life; S. F. Hill, secretary claims department, Canada Life; L. E. Brown, assistant to vice-president, Continental Casualty, and Mell W. Hobart, secretary Ministers Casualty Union, Minneapolis.

The time and place for the next convention have not yet been selected, but it is practically certain that it will be held at some point in the east.

## NEWS OF THE FRATERNALS

### ABB LANDIS DID BIG WORK

#### Fraternal Actuary Had a Long Experience and Contributed Much to the Life Business

Abb Landis of Nashville, Tenn., the well known fraternal actuary, is dead. He was especially useful in the reorganization of the fraternal system. He prepared readjustment plans for more than 200 fraternal societies. He made many addresses at conventions. He was born Aug. 9, 1856, in Bedford county, Tenn. He graduated at the University of Nashville and later went to Vanderbilt and graduated there. He graduated from the Cumberland University law school in 1879 and began practicing law. In 1883 he became owner and editor of the Nashville "Banner." At one time Mr. Landis was in the literary department of the Fidelity Mutual Life when L. G. Fouse was president. Later he went to Rochester, N. Y., to become connected with the "Mutual Underwriter" and the "Fraternal Monitor." He published a number of books. In 1909 Mr. Landis and George Dyre Eldridge published jointly the complete National Fraternal Congress table with deductions for various purposes. In 1914 his book "Life Insurance" appeared. He wrote and published eight books and a number of pamphlets on life insurance.

#### Perrin Made General Counsel

George G. Perrin, assistant general counsel of the Modern Woodmen of America, under the late Truman Plants administration, has been appointed general counsel of the fraternal. Head office officials made the appointment last week, the selection of Mr. Perrin being an indication of the desire to continue the policies of legal administration established under Mr. Plants, who for many years prior to his death, was identified with the society.

### FRATERNALS' REINSURANCE

#### Societies Feel Some Plan Should Be Evolved for Handling the Large Amount Policies

The "Fraternal Age" refers to reinsurance problems confronting fraternal societies and the movement on foot to effect reinsurance if possible among the fraternal societies themselves. It says:

"Now that many sound societies are writing certificates for amounts up to \$25,000, with several adhering to no limit, the problems of reinsurance have come to the fraternal insurance system. It is a well-settled underwriting practice for a life insurance company or society to divide the risk on large amounts of protection. It is a wise plan.

"At times there are many companies participating in one policy. The maximum amount that any one company will retain on one life is \$350,000, and that is one of the whales in the old-line field. The retention of other companies runs down to \$50,000, or \$25,000, or even less among the smaller companies. Only once has the retention of all companies been strained. A gentleman who made much money in motion pictures wanted his life insured for many millions of dollars, and all of the companies of America, giving him their maximum, could not cover him for the amount desired.

#### Plan Now Followed

"Most of the fraternal societies writing large certificates retain about \$10,000, and the remainder is reinsured with commercial companies. There is a movement on foot among several of the larger sound societies to have that excess held in the fraternal system. Several of the chief executives of societies believe that the system should have the business, dividing it up among the societies.

"A legal drawback, however, is seen by some people. According to the strict interpretation of the law, a fraternal

society sells memberships, and to comply with the law the insured would be required to join each society participating in a large certificate. Therefore, this would seem to bar a society that would assume part of the risk on a member of another society.

#### Is Practical Procedure

"If the law permits the writing of large certificates it should make the carrying of such certificates a practical procedure. Reinsurance should be recognized as a phase of present-day operation, and the adoption of a member by one society should suffice for the others. We are

not proposing laws, but if the code is revised this matter should be given attention. In fact, for the reason that a society is protected financially by receipt of the premiums, we believe a reinsurance lodge could be set up at the home office of any society, admitting to it the members certified by sister societies."

#### Adopt Juvenile Insurance Plan

Juvenile insurance under the Catholic Order of Foresters was approved and made effective Jan. 1, 1928, for Wisconsin by state court officers who met in Milwaukee last week.

## NEWS ABOUT LIFE POLICIES

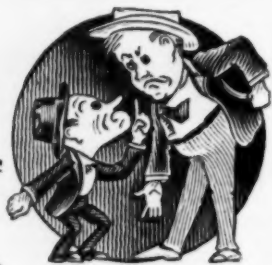
New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

### State Mutual Life's 1928 Dividends

In addition to the whole life figures for the State Mutual, published Dec. 9 in THE NATIONAL UNDERWRITER, the detailed 12-year schedules for the company's 20-payment life and 20-year endowment 1928 dividends with illustrations for other terms follow:

Age	20-Payment Life											
	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th
14	5.50	5.71	5.92	6.14	6.38	6.61	6.87	7.12	7.38	7.66	7.95	8.25
15	5.32	5.74	5.96	6.19	6.43	6.68	6.92	7.18	7.45	7.74	8.03	8.33
16	5.57	5.79	6.00	6.24	6.48	6.73	6.98	7.25	7.53	7.81	8.11	8.41
17	5.60	6.82	6.06	6.29	6.54	6.79	7.04	7.32	7.60	7.89	8.20	8.50
18	5.65	5.86	6.10	6.35	6.59	6.85	7.12	7.39	7.68	7.98	8.28	8.58
19	5.68	5.91	6.16	6.40	6.65	6.92	7.18	7.47	7.76	8.05	8.37	8.69
20	5.73	5.96	6.19	6.45	6.71	6.98	7.26	7.55	7.84	8.14	8.46	8.79
21	5.77	6.00	6.25	6.51	6.77	7.05	7.33	7.62	7.93	8.23	8.56	8.89
22	5.81*	6.06	6.31	6.57	6.85	7.12	7.41	7.70	8.00	8.33	8.65	9.00
23	5.86	6.12	6.37	6.64	6.91	7.19	7.48	7.79	8.10	8.43	8.77	9.11
24	5.92	6.17	6.43	6.71	6.98	7.27	7.56	7.87	8.20	8.53	8.87	9.22
25	5.96	6.23	6.50	6.77	7.05	7.34	7.66	7.96	8.30	8.63	8.98	9.34
26	6.02	6.29	6.56	6.84	7.12	7.43	7.74	8.07	8.40	8.74	9.10	9.47
27	6.09	6.35	6.63	6.91	7.21	7.52	7.84	8.16	8.51	8.86	9.22	9.60
28	6.14	6.41	6.69	7.00	7.30	7.61	7.94	8.27	8.62	8.98	9.35	9.72
29	6.20	6.48	6.77	7.07	7.39	7.70	8.03	8.38	8.74	9.11	9.47	9.85
30	6.27	6.55	6.85	7.16	7.48	7.81	8.15	8.49	8.86	9.22	9.60	9.98
31	6.34	6.63	6.94	7.26	7.57	7.91	8.25	8.62	8.97	9.35	9.73	10.12
32	6.41	6.71	7.02	7.34	7.68	8.02	8.37	8.72	9.10	9.47	9.86	10.26
33	6.50	6.80	7.12	7.45	7.78	8.14	8.48	8.85	9.22	9.60	10.00	10.42
34	6.57	6.88	7.21	7.54	7.90	8.24	8.59	8.97	9.35	9.74	10.16	10.60
35	6.66	6.98	7.31	7.65	8.00	8.35	8.72	9.09	9.48	9.90	10.34	10.80
36	6.75	7.08	7.42	7.76	8.11	8.47	8.84	9.23	9.64	10.08	10.53	11.00
37	6.85	7.19	7.52	7.86	8.23	8.59	8.97	9.39	9.81	10.26	10.74	11.22
38	6.95	7.29	7.62	7.98	8.34	8.72	9.13	9.55	10.01	10.47	10.96	11.46
39	7.05	7.38	7.74	8.10	8.47	8.87	9.30	9.75	10.21	10.69	11.19	11.70
40	7.14	7.50	7.86	8.22	8.62	9.05	9.50	9.96	10.44	10.93	11.43	11.92
41	7.25	7.62	7.97	8.37	8.79	9.24	9.70	10.18	10.67	11.17	11.65	12.14
42	7.37	7.73	8.13	8.54	8.99	9.45	9.92	10.41	10.91	11.40	11.87	12.36
43	7.49	7.88	8.30	8.74	9.20	9.67	10.16	10.66	11.14	11.62	12.10	12.61
44	7.63	8.05	8.49	8.94	9.42	9.92	10.41	10.89	11.37	11.84	12.36	12.87
45	7.80	8.25	8.70	9.17	9.67	10.16	10.64	11.11	11.59	12.10	12.61	13.13
46	8.00	8.46	8.93	9.43	9.92	10.40	10.87	11.35	11.86	12.36	12.87	13.40
47	8.22	8.69	9.18	9.68	10.16	10.63	11.10	11.62	12.12	12.63	13.15	13.68
48	8.45	8.95	9.45	9.92	10.40	10.86	11.38	11.88	12.42	12.92	13.44	13.97
49	8.71	9.22	9.69	10.16	10.63	11.15	11.65	12.16	12.68	13.21	13.74	14.28
50	9.00	9.46	9.93	10.41	10.92	11.43	11.94	12.46	12.98	13.51	14.06	14.59
51	9.23	9.71	10.18	10.70	11.21	11.72	12.25	12.77	13.30	13.84	14.37	14.92
52	9.48	9.96	10.48	10.99	11.51	12.03	12.56	13.10	13.64	14.17	14.71	15.24
53	9.76	10.27	10.78	11.30	11.84	12.37	12.90	13.43	13.98	14.51	15.05	15.57
54	10.06	10.58	11.11	11.64	12.17	12.71	13.25	13.79	14.34	14.88	15.39	15.91
55	12.38	10.91	11.45	11.99	12.54	13.08	13.63	14.17	14.72	15.22	15.74	16.22
56	10.72	11.27	11.82	12.36	12.92	13.47	14.02	14.56	15.08	15.60	16.08	16.49
57	11.09	11.65	12.20	12.76	13.32	13.88	14.42	14.95	15.46	15.93	16.35	16.71
58	11.48	12.04	12.61	13.18	13.74	14.30	14.82	15.34	15.82	16.23	16.59	16.87
59	11.90	12.48	13.05	13.62	14.19	14.72	15.24	15.73	16.12	16.49	16.74	17.39
60	12.35	12.93	13.52	14.09	14.63	15.16	15.64	16.05	16.39	16.64	17.30	17.95
61	12.82	13.42	14.00	14.55	15.09	15.58	15.99	16.32	16.56	17.23	17.89	18.53

	20-Year Endowment											
	Dividend Year											
Age	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th
14	5.96	6.45	6.95	7.49	8.03	8.59	9.18	9.79	10.41	11.06	11.74	12.45
15	5.98	6.48	6.98	7.51	8.06	8.62	9.21	9.80	10.44	11.10	11.76	12.47
16	6.02	6.50	7.01	7.54	8.09	8.65	9.24	9.84	10.47	11.12	11.80	12.49
17	6.05	6.53	7.05	7.57	8.12	8.67	9.26	9.86	10.50	11.16	11.83	12.53
18	6.07	6.57	7.07	7.61	8.15	8.71	9.30	9.90	10.53	11.18	11.86	12.56
19	6.11	6.61	7.11	7.64	8.18	8.75	9.33	9.94	10.57	11.21	11.89	12.58
20	6.15	6.64	7.14	7.67	8.21	8.78	9.37	9.97	10.60	11.25	11.92	12.61
21	6.19	6.67	7.19	7.71	8.26	8.82	9.41	10.01	10.63	11.28	11.96	12.65
22	6.22	6.71	7.22	7.75	8.30	8.87	9.44	10.05	10.67	11.32	11.99	12.69
23	6.26	6.76	7.26	7.79	8.33	8.90	9.48	10.08	10.71	11.36	12.04	12.73
24	6.31	6.80	7.31	7.84	8.38	8.94	9.52	10.13	10.75	11.41	12.07	12.77
25	6.35	6.84	7.36	7.87	8.42	8.98	9.56	10.17	10.78	11.44	12.11	12.81
26	6.40	6.90	7.40	7.93	8.46	9.03	9.61	10.22	10.84	11.50	12.16	12.86
27	6.45	6.94	7.44	7.97	8.51	9.08	9.67	10.27	10.89	11.54	12.21	12.91
28	6.50	6.98	7.49	8.02	8.56	9.14	9.72	10.32	10.94	11.59	12.26	12.96
29	6.55	7.04	7.55	8.07	8.63	9.18	9.77	10.38	11.00	11.65	12.31	13.00
30	6.60	7.10	7.61	8.14	8.68	9.25	9.83	10.44	11.06	11.69	12.36	13.05
31	6.67	7.15	7.67	8.20	8.74	9.31	9.89	10.49	11.11	11.75	12.41	13.11
32	6.73	7.23	7.74	8.26	8.81	9.37	9.96	10.55	11.17	11.81	12.47	13.15
33	6.80	7.29	7.80	8.34	8.88	9.44	10.02	10.61	11.23	11.87	12.52	13.23
34	6.88	7.36	7.87	8.40	8.96	9.51	10.09	10.68	11.30	11.94	12.60	13.30
35	6.94	7.44	7.95	8.49	9.02	9.58	10.15	10.75	11.36	12.01	12.69	13.39
36	7.02	7.53	8.05	8.56	9.10	9.67	10.23	10.83	11.45	12.10	12.79	13.50
37	7.11	7.61	8.13	8.63	9.17	9.74	10.31	10.91	11.55	12.22	12.90	13.61
38	7.21	7.70	8.20	8.72	9.26	9.81	10.40	11.02	11.67	12.34	13.02	13.73
39	7.29	7.77	8.29	8.81	9.34	9.92	10.52	11.15	11.79	12.46	13.16	13.86
40	7.38	7.87	8.38	8.90	9.45	10.04	10.65	11.29	11.94	12.61	13.30	13.99
41	7.48	7.97	8.48	9.01	9.58	10.19	10.80	11.44	12.09	12.76	13.43	14.11
42	7.59	8.07	8.60	9.15	9.74	10.33	10.96	11.60	12.26	12.91	13.56	14.23
43	7.69	8.20	8.74	9.31	9.90	10.51	11.14	11.78	12.41	13.05	13.68	14.37
44	7.82	8.35	8.91	9.49	10.09	10.71	11.35	11.98	12.61	13.19	13.82	14.50
45	7.96	8.51	9.10	9.68	10.29	10.90	11.50	12.10	12.71	13.37	14.02	14.68
46	8.17	8.72	9.30	9.89	10.50	11.09	11.67	12.27	12.90	13.54	14.19	14.85
47	8.37	8.93	9.53	10.12	10.70	11.27	11.85	12.48	13.10	13.73	14.38	15.04
48	8.60	9.18	9.77	10.33	10.90	11.46	12.07	12.68	13.30	13.94	14.57	15.23
49	8.84	9.43	9.98	10.53	11.10	11.70	12.29	12.90	13.53	14.16	14.79	15.44



## Win The Argument

—and lose the sale.  
That's what happens  
nine times out of ten,  
isn't it? So why argue?  
Our salesmen—

## Don't Argue

—and I'll tell you why.  
They don't have to—  
because they always use  
our—

## Sales Book

when talking to their  
prospects — then too  
they have—

1. Non-medical
2. Monthly Premium
3. Juvenile Policies
4. Payor Insurance
5. Salary Savings
6. Participating
7. Non-Participating
8. Sub-Standard
9. Female Insurance
10. Sales Promotion Dept.
11. Educational Course
12. Direct Mail Advertising
13. Salesman's Folio
14. School for General Agents

## ABRAHAM LINCOLN LIFE INSURANCE COMPANY

(Formerly Mutual Life of Illinois)

Home Office Springfield, Illinois  
H. B. HILL, President

F. M. FEFFER  
Vice-President & Agency Director  
Abraham Lincoln Life Insurance Co.  
Springfield, Illinois.

Dear Sir:  
Will you kindly send me information  
regarding territory in:

- ☐ ILLINOIS  
☐ INDIANA  
☐ IOWA  
☐ MICHIGAN  
☐ MISSOURI  
☐ OHIO

Name .....

Address ..... N.U.

### 30-Payment Life

Age	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th
15	5.42	5.56	5.71	5.87	6.03	6.19	6.36	6.54	6.72	6.91	7.10	7.32
20	5.60	5.77	5.93	6.11	6.29	6.47	6.66	6.87	7.06	7.27	7.48	7.71
25	5.84	6.02	6.22	6.40	6.60	6.80	7.02	7.23	7.47	7.70	7.95	8.20
30	6.13	6.34	6.54	6.77	7.00	7.23	7.47	7.72	7.98	8.23	8.50	8.77
35	6.52	6.76	7.00	7.26	7.50	7.76	8.02	8.28	8.56	8.87	9.18	9.53
40	7.00	7.26	7.53	7.81	8.11	8.43	8.78	9.13	9.51	9.89	10.27	10.63
45	7.66	8.02	8.39	8.77	9.17	9.57	9.95	10.32	10.63	11.09	11.48	11.88

### Death at Age 65

Age	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th
15	5.37	5.50	5.61	5.75	5.87	6.01	6.15	6.29	6.44	6.60	6.76	6.95
20	5.58	5.73	5.88	6.03	6.20	6.36	6.53	6.72	6.89	7.08	7.28	7.48
25	5.84	6.02	6.22	6.40	6.60	6.81	7.02	7.23	7.47	7.70	7.95	8.20
30	6.17	6.39	6.63	6.88	7.14	7.39	7.66	7.93	8.23	8.51	8.80	9.10
35	6.61	6.91	7.21	7.53	7.83	8.15	8.48	8.82	9.17	9.55	9.94	10.37
40	7.18	7.55	7.93	8.33	8.74	9.19	9.66	10.16	10.65	11.17	11.70	12.22
45	7.98	8.52	9.10	9.68	10.29	10.90	11.50	12.10	12.71	13.37	14.02	14.68

### EQUITABLE LIFE DIVIDENDS

New Schedule Shows Increase Over  
Last Year's Figures Except  
in Term Policies

The Equitable Life of New York has announced its dividend scale for 1928. The new schedule shows a small increase over the 1927 figures for all forms except term policies, the dividends on the term policies being slightly less than those paid in 1927. The excess interest rate for 1928 has been advanced to 1.75 percent in connection with all policies issued on a 3 percent reserve basis. This will make the total rate applicable during 1928 the dividends left on deposit and to installment options of settlement 4.75 percent. New dividends for the principal policy forms follow:

#### 20-Year Endowment

Age	Prem.	1st	2nd	3rd	4th	5th	10th	20th
21	48.63	8.39	9.06	9.67	10.23	10.74	14.31	14.31
22	48.79	8.49	9.16	9.81	10.38	10.91	14.42	14.42
23	48.96	8.62	9.28	9.91	10.51	11.05	14.55	14.55
24	49.14	8.74	9.41	10.04	10.64	11.18	14.69	14.69
25	49.33	8.86	9.53	10.17	10.74	11.32	14.82	14.82
26	49.53	9.00	9.67	10.30	10.84	11.41	14.91	14.91
27	49.73	9.13	9.80	10.43	10.94	11.50	15.01	15.01
28	49.95	9.26	9.94	10.56	11.05	11.60	15.10	15.10
29	50.18	9.42	10.09	10.70	11.16	11.70	15.21	15.21
30	50.43	9.57	10.25	10.85	11.26	11.81	15.33	15.33
31	50.69	9.72	10.41	11.00	11.37	11.92	15.46	15.46
32	50.96	9.89	10.58	11.16	11.48	12.04	15.54	15.54
33	51.26	10.07	10.78	11.32	11.59	12.15	15.63	15.63
34	51.57	10.16	10.88	11.43	11.69	12.26	15.73	15.73
35	51.91	10.27	10.99	11.54	11.79	12.37	15.84	15.84
36	52.28	10.39	11.13	11.66	11.90	12.48	15.95	15.95
37	52.67	10.52	11.26	11.77	12.01	12.59	16.06	16.06
38	53.10	10.65	11.40	11.89	12.12	12.70	16.17	16.17
39	53.56	10.79	11.54	12.01	12.23	12.81	16.28	16.28
40	54.06	10.93	11.68	12.13	12.34	12.92	16.39	16.39
41	54.60	11.08	11.83	12.25	12.45	13.03	16.50	16.50
42	55.20	11.23	11.98	12.37	12.56	13.14	16.61	16.61
43	55.85	11.39	12.13	12.49	12.67	13.25	16.72	16.72
44	56.56	11.55	12.28	12.60	12.78	13.36	16.83	16.83
45	57.34	11.72	12.43	12.71	12.89	13.47	16.95	16.95
46	58.20	11.89	12.58	12.82	12.99	13.58	17.06	17.06
47	59.14	12.07	12.73	12.93	13.10	13.69	17.17	17.17
48	60.17	12.25	12.88	13.04	13.21	13.80	17.28	17.28
49	61.31	12.43	13.03	13.15	13.32	13.91	17.39	17.39
50	62.55	12.61	13.18	13.26	13.43	14.02	17.50	17.50
51	63.91	12.79	13.33	13.37	13.54	14.13	17.61	17.61
52	65.41	12.97	13.48	13.48	13.65	14.24	17.72	17.72
53	67.05	13.15	13.63	13.59	13.76	14.35	17.83	17.83
54	68.84	13.33	13.78	13.70	13.87	14.46	17.94	17.94
55	70.81	13.51	13.93	13.81	13.98	14.57	18.05	18.05

#### 30-Year Endowment

Age	Prem.	1st	2nd	3rd	4th	5th	10th	30th
21	31.93	7.36	7.75	8.16	8.58	9.01	10.84	10.84
25	32.67	7.75	8.16	8.58	9.01	9.44	11.32	11.32
30	33.93	8.33	8.76	9.19	9.62	10.05	11.70	11.70
35	35.80	9.33	9.76	10.19	10.62	11.05	12.28	12.28
40	38.70	9.29	9.62	10.05	10.48	10.91	12.28	12.28

#### 20-Payment Life

Age	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th	11th	12th
21	29.84	7.67	8.02	8.37	8.72	9.07	9.42	9.77	10.12	10.47	10.82	11.17
22	30.31	7.77	8.13	8.48	8.83	9.18	9.53	9.88	10.23	10.58	10.93	11.28
23	30.80	7.87	8.23	8.58	8.93	9.28	9.63	9.98	10.33	10.68	11.03	11.38
24	31.31	7.97	8.34	8.69	9.04	9.39	9.74	10.09	10.44	10.79	11.14	11.49
25	31.83	8.08	8.44	8.79	9.14	9.49	9.84	10.19	10.54	10.89	11.24	11.59
26	32.37	8.19	8.55	8.90	9.25	9.60	9.95	10.30	10.65	11.00	11.35	11.70
27	32.94	8.31	8.67	9.02	9.37	9.72	10.07	10.42	10.77	11.12	11.47	11.82
28	33.52	8.43	8.79	9.14	9.49	9.84	10.19	10.54	10.89	11.24	11.59	11.94
29	34.13	8.57	8.93	9.28	9.63	9.98	10.33	10.68	11.03	11.38	11.73	12.08
30	34.76	8.70	9.06	9.41	9.76	10.11	10.46	10.81	11.16	11.51	11.86	12.21
31	35.42	8.85	9.20	9.55	9.90	10.25	10.60	10.95	11.30	11.65	12.00	12.35
32	36.11	9.01	9.36	9.71	10.06	10.41	10.76	11.11	11.46	11.81	12.16	12.51
33	36.82	9.17	9.52	9.87	10.22	10.57	10.92	11.27	11.62	11.97	12.32	12.67
34	37.56	9.34	9.69	10.04	10.39	10.74	11.09	11.44	11.79	12.14	12.49	12.84
35	38.34	9.50	9.85	10.20	10.55	10.90	11.25	11.60	11.95	12.30	12.65	13.00
36	39.15	9.66	10.01	10.36	10.71	11.06	11.41	11.76	12.11	12.46	12.81	13.16
37	40.00	9.82	10.17	10.52	10.87	11.22	11.57	11.92	12.27	12.62	12.97	13.32
38	40.89	9.99	10.34	10.69	11.04	11.39	11.74	12.09	12.44	12.79	13.14	13.49
39	41.81	10.16	10.51	10.86	11.21	11.56	11.91	12.26	12.61	12.96	13.31	13.66
40	42.79	10.32	10.67	11.02	11.37	11.72	12.07	12.42	12.77	13.12	13.47	13.82
41	43.82	10.49	10.84	11.19	11.54	11.89	12.24	12.59	12.94	13.29	13.64	13.99
42	44.90	10.66	11.01	11.36	11.71	12.06	12.41	12.76	13.11	13.46	13.81	14.16
43	46.04	10.83	11.18	11.53	11.88	12.23	12.58	12.93	13.28	13.63	13.98	14.33
44	47.25	11.00	11.35	11.70	12.05	12.40	12.75	13.10	13.45	13.80	14.15	14.50
45	48.52	11.17	11.52	11.87	12.22	12.57	12.92	13.27	13.62	13.97	14.32	14.67
46	49.87	11.34	11.69	12.04	12.39	12.74	13.09	13.44	13.79	14.14	14.49	14.84
47	51.31	11.51	11.86	12.21	12.56	12.91	13.26	13.61	13.96	14.31	14.66	15.01
48	52.83	11.68	12.03	12.38	12.73	13.08	13.43	13.78	14.13	14.48	14.83	15.18
49	54.45	11.85	12.20	12.55	12.90	13.25	13.60	13.95	14.30	14.65	15.00	15.35
50	56.17	12.02	12.37	12.72	13.07	13.42	13.77	14.12	14.47	14.82	15.17	15.52

### Dividend

Age	Prem.	1st	2nd	3rd	4th	5th	10th	20th
51.....	58.01	10.94	11.46	11.98	12.53	13.02	16.22	25.42
52.....	59.97	11.09	11.61	12.13	12.65	13.17	16.45	26.03
53.....	62.06	11.23	11.75	12.27	12.79	13.31	16.68	26.65
54.....	64.29	11.53	12.21	12.70	13.20	13.69	16.91	27.28
55.....	66.69	11.85	12.54	13.03	13.53	14.02	17.14	27.96
56.....	69.26	12.18	12.88	13.38	13.88	14.37	17.37	28.66
57.....	72.01	12.51	13.21	13.71	14.21	14.70	17.59	29.37
58.....	74.98	12.88	13.51	14.01	14.51	15.00	17.82	30.15
59.....	78.16	13.47	14.44	14.93	15.42	15.91	18.28	30.94
60.....	81.60	14.13	15.12	15.61	16.10	16.59	18.75	31.73

terview. Let advertising sell the general idea. You have literally hundreds of interesting experiences which would make the finest kind of advertising copy. You could educate growing boys and girls to a life insurance program so that they would take this as a matter of course."

#### ACTION BRINGS RESIGNATION

##### Los Angeles Association's Stand on Bank of Italy Hits Chairman of Its Board of Directors

LOS ANGELES, Dec. 22.—At a meeting of the board of directors of the Life Underwriters' Association of Los Angeles last Friday the following resolution was adopted:

"Resolved, that it is the sense of the board of directors of the Life Underwriters' Association of Los Angeles that the life insurance activities of the Bank of Italy through the Americacommercial Corporation are inimical to the best interests of the life underwriting profession."

In connection with this action, at the same meeting the resignation of Vernon H. Jenkins, chairman of the board of directors of the association, was accepted, together with his resignation as a member of the organization. Mr. Jenkins is manager of the life insurance department of the Americacommercial Corporation, the active competition of which in the sale of life insurance has created a feeling of no little resentment on the part of life underwriters.

#### GRAVENGAARD AT CINCINNATI

##### Aetna Life General Agent at Columbus Addresses Christmas Meeting of Life Underwriters

CINCINNATI, Dec. 21.—The December meeting of the Cincinnati Life Underwriters' Association was in the nature of a Christmas meeting and a collection of \$150 was taken up for a Christmas party for poor children, the same as last year. John L. Shuff, past president of the National association, was made chairman of the committee to formulate resolutions on the death of E. A. Woods. Ex-president John M. Mulford, manager of the Equitable, read the touching tribute of President Julian S. Myrick to Mr. Woods and Emmet Peebles read what was probably the last word of Mr. Woods before his death, written on the morning of the day he died, a Christmas article on the subject of life insurance addressed to the agents in the E. A. Woods Agency, which belongs in the permanent literature of life insurance and Christmas. This essay showed that the basis both of Christmas and life insurance is love and is one of the finest expressions that have come from Mr. Woods' pen. It is published elsewhere in this issue.

##### Scholarship to Bruhl

Another pleasing incident of the meeting was the presentation to W. A. R. Bruhl, Jr., of the Home Life of the scholarship presented to the man who has done the most for the life underwriters' association the past year. As Mr. Bruhl had already taken the Rockwell course in life insurance a check for \$100 was presented to him instead and he at once in a graceful and appreciative speech presented it back to the Cincinnati association.

The speaker of the day was H. P. Gravenaard, general agent of the Aetna Life at Columbus, who spoke on the "Life Insurance Men of Tomorrow." Mr. Gravenaard in well chosen words built up a picture of the effective professional life insurance man and showed that not only does he understand life insurance and agency problems but that he is an excellent speaker as well. Life underwriters associations desiring a speaker will make no mistake in securing Mr. Gravenaard to deliver this ad-

dress. The Cincinnati association has been gaining steadily in strength of recent years and under the present administration of President Max Salzer may well be counted one of the strongest associations in the country, both in point of numbers and the spirit shown by its members.

**Montreal, Que.**—Horace Labrecque of the Canada Life was elected president of the Life Underwriters Association of Canada, Montreal branch, at the organization's annual meeting last week. Other officers elected were: J. M. Carson, Mutual Life of Canada, vice-president, and E. Lyons, Imperial Life, second vice-president. The secretary and the treasurer are appointed by the president.

**Central Massachusetts**—The Central Massachusetts association held its monthly meeting and Christmas party in Worcester Wednesday night. Mrs. Florence E. Shaal, manager of the woman's department of the Equitable in Boston, addressed the meeting. Instead of exchanging gifts among themselves as last year, each member brought a toy and the collection was turned over to a local newspaper for distribution among the less fortunate children of the city.

**Boston**—The Boston association at its annual dinner and meeting entertained and listened to Roger B. Hull, the new managing director and general counsel of the National Association of Life Underwriters. David E. Sprague, associate manager of the Boston office of the Union Mutual, well known to national convention attendants as a song leader and enthusiastic worker in association work, was elected president.

President Stanley Wright presided at a business meeting held previous to the dinner. The following officers were elected: President, David E. Sprague; first vice-president, William E. Hewitt; second vice-president, Alex M. Hammer; secretary-treasurer, Charles C. Gilman; executive committee, Merle G. Summers, H. M. S. Aiken, Frank Bobst, Michael Groden, Thornton W. Jenness, Joseph E. Lockwood and George H. Tracy.

**Los Angeles**—The principal speaker at last week's luncheon meeting of the Los Angeles association was Dr. Arthur Edwin Wake, formerly assistant pastor of Wilshire Presbyterian Church and now director of Abraham Lincoln Boys' Home. He gave an interesting talk on character building in its relation to success in any vocation, concluding with the following new definition of life insurance: "Life insurance is the cement that holds together the foundation stones of economic surety and domestic tranquility."

Announcement was made by President Van Winkle that the Los Angeles association recently won a membership increase contest which carried as a prize a scholarship of the Research & Review home study course, and that John H. Ballantyne of the Lincoln National Life local agency has been selected to receive this prize.

It was also reported that a proposed outline for the contemplated extension course in life insurance at the University of Southern California has been completed. It is understood that the course will begin Jan. 17, 1928.

President Van Winkle spoke feelingly of the death of Edward A. Woods and called on George A. Rathbun, who paid an eloquent tribute to Mr. Woods, both as a man in his home life and as an outstanding figure in the field of life underwriting, basing his remarks on an intimate acquaintance over 23 years. A committee was appointed, consisting of George A. Rathbun, John Newton Russell and Frank E. McMullen, to draft suitable resolutions.

**San Francisco**—The Christmas party of the San Francisco association last week proved to be a gala affair, with the general agents and managers providing gifts for the Christmas tree. Entertainment and vocal selections were furnished by members of the association and a Yuletide message was given by Rev. Charles P. Deems, who enumerated the "prelims" that must be paid by each of us as we journey through life if we would "purchase" a paid-up policy insuring our happiness and success. Will G. Farrell of the Penn Mutual Life at Los Angeles, well-known in association work both local and national, told of the value of the association and the relationship of life insurance to the great economic scheme of things.

President Arthur S. Holman of the San Francisco association adjourned the

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Insurance in Force, Over Three Hundred Million Dollars  
Payments to Policyholders in 1926, Over Three and One-Half Million Dollars  
Total Payments to Policyholders Since Organization, Over Forty-Three Million Dollars  
JOHN G. WALKER  
Chairman of the Board  
BRADFORD H. WALKER  
President

Do your fellow agent a good turn—get him acquainted with  
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## Season's Greetings from the Midland Mutual Life Insurance Company



### A New Plan to Solve An Old Problem

How to gain the confidence of new prospects is an old problem.

The Ohio National Life Juvenile Policy helps to solve this important problem.

The policy is issued at birth and up to age 11 in amounts from \$1,000 to \$10,000, with premium waiver in event of total disability or death of the father.

Every father is interested in his boy or girl. The juvenile policy is something for his boy or girl. He is interested. You get his confidence and he places all his life insurance with you.

The Juvenile Policy is only one of the many services that makes it "Pay to Tie Up with the Ohio National."

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**THE OHIO NATIONAL LIFE  
INSURANCE COMPANY**  
CINCINNATI, OHIO

T. W. Appleby  
President

E. E. Kirkpatrick  
Sup't. of Agents

meeting in memory of Edward A. Woods after Ben F. Shapero, local manager of the Equitable Life, had delivered a eulogy.

**Seattle, Wash.**—Seattle life underwriters at their last week luncheon frolicked at a Christmas meeting. Marvin O. Sansbury, pastor of the First Christian Church, recently from New Orleans, was the principal speaker. Rev. Mr. Sansbury has been a Kiwanis Club president and an official song leader. Charles Frisbie of the New England Mutual also entertained.

**Cedar Rapids, Ia.**—The Cedar Rapids association at its annual meeting last week elected Ralph Yuill of the Travelers president to succeed Oscar A. Anderson, who has been president the past year. Other officers chosen are Harry Hudelson, first vice-president; D. Buss, second vice-president; R. S. Pickford, treasurer, and F. W. Schlemmer, secretary. The executive board is composed of Oscar A. Anderson, Robert Bickel, E. W. De Nio, B. H. Groves and D. H. Jenkins.

B. H. Groves, manager of the Travelers, spoke at the meeting on "Our Job."

**Canada.**—A series of three day sales education meetings has been arranged by the Canada association to be held in January, February and March, 1928. Dr. Charles J. Rockwell will conduct the meetings, the first of which will be held in Toronto Jan. 4-6. The other meetings will be held in London, Hamilton, Vancouver, Edmonton, Calgary, Saskatoon, Regina, Winnipeg, Peterboro, Ottawa, Montreal, St. John and Halifax.

**Ohio.**—Oscar N. Young of Lima, O., manager of the Lima branch of the Ohio State Life, who was recently elected president of the Ohio association, has announced the appointment of the following committees:

Business practice—J. E. Murray, Cleveland; M. M. Bridgman, Toledo; C. E. Bratten, Dayton.

Legislative—M. D. Donham, Columbus; W. A. R. Bruhl, Cincinnati; E. B. Hamlin, Cleveland.

Speakers Bureau—M. L. Hoffman, Cleveland; Earnest C. Janson, Springfield, and Charles R. Garvin, Columbus.

**Kalamazoo, Mich.**—Officers were elected at the meeting of the Kalamazoo association last week. Loree Harvey of the Equitable Life of Iowa was named president; Walter Oakes, Equitable Life of New York, vice-president; Guy Ferris, Aetna Life, secretary-treasurer; W. Roy Bryant, Northwestern Mutual Life, executive committee member; John D. Goldsmith, Sun Life, National association representative.

The election was a feature of the annual venison dinner provided by A. C. Gilbert. Two interesting demonstrations were given as program features, John W. Woodhams and Paul Snobbles illustrating the approved method of approach while Mr. Goldsmith and Mr. Ferris mimicked the agent who will take business only under pressure. A tribute to the memory of the late E. A. Woods was paid in an address by T. J. Henderson, Illinois Life general agent at Grand Rapids.

**Grand Rapids, Mich.**—A recital of the methods by which the late E. A. Woods built up his huge agency and a tribute to this much-loved figure in life insurance affairs, who was recently removed from activity by death, featured an address before Grand Rapids association last week by T. J. Henderson, general agent for the Illinois Life here. Mr. Henderson was personally acquainted with Mr. Woods and had ample opportunity to observe his sales and organization methods. H. Wibirt Spence, manager of the Mutual Life of New York agency and president of the local association, presided.

**Sioux City, Ia.**—The Sioux City association is making plans for a banquet and special program the evening of Jan. 14. C. W. Cottingham of the Equitable of New York will be in charge.

Attendance will include not only the life insurance agents and their families, but all members of the office forces of all the companies represented in Sioux City.

**Springfield, Ill.**—Carl A. Peterson, vice-president of the Mutual Trust Life, addressed the local association last week. The members turned out in large numbers for the meeting.

## INSURED'S DOMICILE CONTROLLING FACTOR

### EXTENSION IOWA CONTRACT

**Kansas City Court of Appeals Passes  
On Case Involving Kansas Pre-  
mium Notice Law**

In the case of Wilson vs. Illinois Life, from the Kansas City Court of Appeals, reported in the Legal Bulletin of the American Life Convention, the court held that the Kansas notice law was inapplicable to a premium extension agreement executed in Iowa after the insured had removed to that state, although the policy was originally delivered in Kansas. The court, however, affirmed judgment for beneficiary.

The policy was lapsed for failure to pay premium. There were two quarterly premium payments in arrears at the same time, and it was held that while the Kansas premium notice law did not apply to the first premium because of the issuance of a blue note it did govern the second premium due.

The court held that while the policy was a Kansas contract and subject to the laws of that state, the premium note or extension agreement executed in Iowa modified the policy to the extent stipulated in such loan agreement and was binding on both parties, and that where policy was forfeited for nonpayment of premium note, beneficiary was not entitled to recover unless company's acts and conduct thereafter amounted to waiver of such forfeiture.

The court, however, held that the company's acceptance and receipt of past due premium one month before insured's death, and retention for the same length of time after learning of insured's death, indicated a purpose on company's part not to insist upon a strict enforcement of the policy provisions relative to forfeiture.

### AETNA LIFE CLUB ELECTION

**John A. Benson of Aetna Casualty  
Heads Home Office Organization  
for Coming Year**

**HARTFORD, Dec. 21.**—John A. Benson was elected president of the Aetna Life Men's Club at the annual banquet. Mr. Benson succeeds Irving S. Bailey, who has been president of the club for two years.

Other officers elected are: W. I. Morrow accident and liability department, first vice-president; T. A. Erickson, Automobile, second vice-president; A. E. Bullock, life department, third vice-president; Laurence E. Wilson, accident and liability department, fourth vice-president; Louis Potter, cashier's department, treasurer; Charles O. Mount, Aetna Casualty & Surety, secretary; A. B. Wood, accounts department, historian.

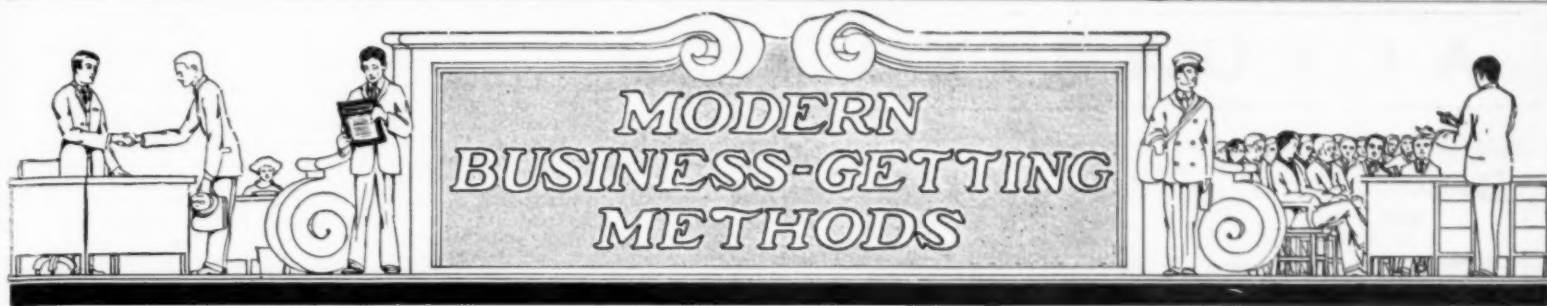
The election followed a banquet at which L. K. Babcock, secretary of the casualty claims division, was toastmaster. The speaker was Rev. James Gordon Gilkey of the South Congregational Church, Springfield, who discussed "How to Fill First Place."

Mr. Benson, the new president, has been employed by the Aetna Casualty & Surety for 15 years and is now superintendent of the surety department.

Following the election of officers, a program of entertainment was presented, a skit being offered by members of each department of the company, with Clarence T. Hubbard, assistant secretary of the Automobile, as master of ceremonies. More than 500 attended, including President Morgan B. Brainard.

### P. J. O'Neill Is Advanced

Philip J. O'Neill, assistant superintendent at Pittsburgh north for the Western & Southern, has been appointed superintendent for the same district succeeding T. S. Thomas, who has become superintendent of Pittsburgh east.



## One General Agent's Advice on Selling And Some Questions Successful Life Insurance Men Should Ask Themselves

BY MILTON L. WOODWARD

(Part of a speech delivered before the Life Underwriters' Association of Fort Wayne last week by Mr. Woodward, who is general agent in Detroit for the Northwestern Mutual Life.)

**W**HEN we call on a man for the first time it is valuable to know something about the situation and needs of that man—whether he may be insurable or uninsurable, whether he has a family or no family, whether his income comes from his own activity or outside investments, or whether he may not already know several people whom you already have insured in the company you represent.

Take heed of some of the essential things you ought to do if you hope for success in life insurance. Do you approach a man with the idea of rendering real service, or do you approach him with the single idea of getting some of his money? Do you ask him certain questions about his contract that will naturally arouse his curiosity and interest, or do you, by your approach, sig-

nify to him that a life insurance contract can be bought with as little unconcern as a sack of peanuts?

Do you show him what income his present policies will produce? Do you show him, if he claims that he can get 6 percent on his money, that \$10,000 will produce only \$1.64 per day? Are you showing men that a trust company is a better executor of a man's general estate, and sometimes his life insurance estate, than an individual? Are you informing your prospects on the modern educational contracts? the Christmas anniversary policies, birthday policies, or wedding anniversary policies?

Are you showing a prospect that his family should have an adjustment contract that will pay them a certain income for, at least, one or two or three years during the period when they will have to re-adjust their living to the new order of things?

Are you showing the many needs that they have educated their families to require, expect and depend on a certain

monthly income every month, and that it is their duty to continue as much of



MILTON L. WOODWARD

this income as is possible according to their financial ability?

Are you showing the many needs that

only life insurance can supply? And are you attempting to discover the needs that will appeal most to the man you are attempting to sell?

The salesman should try to discover the most vital need the prospect has for life insurance and bear down on the need that he thinks comes first, whether it is that the family needs a "clean-up" fund, a monthly income during the time they must adjust themselves to the new order of things, or whether a cash payment to cancel a mortgage.

**Get Prospect to Keep Saying "Yes"**

When a man has implied or said that he needs this coverage that you have explained to him, the next thing is to close the deal. This is easy, if the need has been admitted. Get your prospect to continually say "yes." Ask him such questions as these: You can easily save \$10 or \$15 per month? You naturally will want to have this insurance paid to your children in event your wife is not living at your death? You probably would rather have the notices of the premiums come to your business rather than to your residence? I presume you will be at home this evening between 7 and 8 when the doctor can certify as to your health?

If a man says "yes" to any of these queries, I am going to ask him to write

## How do you play Insurance?

**EVERY** now and then, we hear some "man on the street" remark that he is "in the life insurance game now."

**WHICH** probably means that he doesn't know whether he is going to win or lose, but he is willing to pick up a rate book and give it a whirl.

**AND** it surely is a *game* if all you have is a rate book.

**BUT** add to it a generous quantity of Aetna sales helps and Whatley coöperation and you have a life insurance *business*—a good business.

**ANY** one of our men will tell you that the *business* idea has much greater endurance and is a lot more enjoyable than a short-winded *frolic*.

**S. T. WHATLEY**

General Agent for the  
Aetna Life Insurance Company  
Hartford Connecticut



230 S. Clark St.

Chicago, Ill.

## Throw Away the Old-Fashioned Card Index

"Life Insurance agents are too busy, too energetic, to longer put up with old-fashioned card index systems for keeping track of their policyholders. No agent who is careful of his own interests can afford to be without the Life Insurance Register," says the Spectator, the well-known eastern insurance journal.

Here is the kind of a Life Insurance register that you have always wished for but never could find! All the information needed to analyze your client's life insurance, to answer his every question, can be secured in a moment.

It is easy, too, to keep tab of the Birthday dates of your policyholders.

The last word in life insurance records—at the lowest price! That is what we offer you. For the Life Insurance Register is priced at \$7.25. Think of it—a loose-leaf, well-bound, stamped-in-gold, post binder, sheets for 450 accounts and the greatest system ever devised for keeping a real record of your life insurance business—for \$7.25. You must get full detail and examine sample sheet of the register. That's why we want—urge—you to use the coupon NOW.

**Accurate Loose Leaf Co.**  
NEW YORK CITY

Accurate Loose-Leaf Co., 81 Nassau Street, New York City, N. Y.  
Gentlemen: Please send sample sheet and complete information on the Life Insurance Register.

Name .....  
Address .....  
City ..... State .....  
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## (CONT'D FROM PRECEDING PAGE)

his name on the application. That is enough of an admission for me to feel that he is ready to go ahead.

A word about getting settlement with the application: Why should an applicant know that there is any other way to buy life insurance than to pay for it when giving the application? Too many salesmen are eager to get the man's name on the dotted line, thinking that is all that is necessary. They hasten away, rather than spend another four or five minutes in an endeavor to get settlement. When a man buys fire insurance on a building, he wants it covered immediately. If he is going to drive his new car out of the garage, he doesn't want to have the insurance go into effect a week later. So, why should a man, when buying life insurance, postpone the payment of it until the policy contract comes back? Would he accept a contract that would only protect him for eleven months and three weeks out of every year? Would he want a contract to come back not paid for and gamble on being insurable so you could deliver it? Suppose he talked the matter over with his family and said he had just applied for insurance, and the policy came back in a week or 10 days and he was flat on his back of a serious illness. Would he want to have to tell them that he did not put it in force, or would you want to have to admit to his family that you were not a good enough salesman to sell the goods that he wanted to buy?

## Assume That He Is Going to pay, Ask for Settlement

Think of these things. Dominate the interview. Just assume that he is going to pay for it, and go ahead and ask for settlement. Fill out the receipt and hand it to him, and you will eliminate a lot of competition. You will no longer have to worry about that particular case, and when the man's policy does come back, it is goods that he has bought and paid for. He no longer will be on the defensive, but will allow you to come out to his home, as you should do, and thoroughly explain the many features of that contract. This is after service that will be much more appreciated than it would be if you had not gotten his check. If he pays for the goods when the application is given and is "thrilled" with the many new features in the contract that you explain to him, when you take his contract to him, it is going to be infinitely easier for you to re-sell him at that time on more insurance than it is if you have to make a collection.

## Get Children's Names and Birthdays for Future Use

Are you unmindful of the fact that a man is more "thrilled" when you have just written him, or when you have delivered his policy, than at any other time? If he is pleased with you and your goods, he ought to be very willing to give you the names of one or two or three people, situated similar to him. Are you getting the dates of birth of his children and their names, and filing them, so that they will automatically come to your attention when they are old enough to be insured in your company. Don't forget that you are going to be in this business a long, long time, and if you do these little easy things, it won't be long before you will have so

much to do on real, live, hopeful prospects that the days will never be long enough for you.

Are you attempting to sell a man on a program, what he really ought to have to be insurance-proof? If you do this, he will build toward that end and you will control his purchases, for all things being equal, a man is better served if he buys from one company and from one man until that company has the limit.

Are you following up your prospects on their birthdays and before their change of age? Too many men wait until just before a man's rate changes before they see him. In doing this, they give their competitors an opportunity to tell their stories first and oftentimes they lose business, which they might have gotten had they made an earlier call. This would also give them an opportunity to make a follow-up call, if the prospect was not ready to buy on the first.

## Sell a Life Program Not a Single Application

Are you telling a man that \$2,000 or \$3,000 in force is just \$2,000 or \$3,000 more than \$25,000, if the application is postponed too long? If you sell a man on a \$20,000 or \$50,000 program and be perfectly frank and say, "Now, you cannot buy that today, but you ought to start building toward it," you will give him a vision of what life insurance is and does, and you, undoubtedly, will hold the key to the situation.

Forget to picture the setting of a funeral, but remember to tell what life insurance has done and what it will do. People like to do business when they feel happy, and if a man is making an income of \$5,000 a year he is not going to feel unkindly towards you when you tell him that he represents a good bond of \$100,000 yielding 5 percent. Life insurance is a replacement value and, remember, more sales will be made on that basis than on any other.

## Don't Show Eagerness to Make Another Commission

When you drop in to see your client on subsequent calls, give him some information that he should really have. Don't always be conspicuous because of your eagerness to make another commission, but keep him informed on matters pertaining to estate distribution, new features in your policy contract, the inheritance and income tax laws. Giving this unselfish service builds good will for you, and unless you do it, and continue to do it, you cannot hope to control a client's subsequent purchases. If you permit an agent of another company to tell one of your clients what you should have told him, you ought not to blame anybody else but yourself for the loss of that future business.

## SUPERVISORS WILL CONFER

Business Men's Assurance Announces Plans for Session at Home Office Jan. 4-5

KANSAS CITY, MO., Dec. 22.—The Business Men's Assurance will hold a supervisors conference at the home office Jan. 4-5. This is the time formerly set aside for the annual meeting of the B. M. A. 1,000 Club, which it was decided to abandon in the future and in its stead to have the annual sales convention in July or August at some summer resort, supplementing this with larger and more extensive sectional meetings than have been held by the company heretofore.

However, for the purpose of formulating plans for the coming year the branch office supervisors will meet just after the first of the year. The meeting will be under the direction of A. W. Hogue as chairman. The program will be in the form of discussions, led by the various supervisors, and in each of which all those attending are asked to take part. In addition to the members of the B. M. A. home office and field

force who will take part in the program, there will be outside speakers. A. M. Embry, Kansas City manager for the Equitable Life of New York, whose agency has produced over \$15,000,000 in 1927 will be a speaker. A second speaker will be Ray Haberman, head of the Kansas City office of the Phoenix Mutual and formerly educational director of the Phoenix at the home office.

President Grant will open the two-day meeting with a talk on "Changes in B. M. A. Service for 1928."

## Indiana Sales Congress Topics

At the life insurance sales congress which will be held in connection with Indiana Insurance Day in January some interesting topics will be handled in open discussion from the floor under the leadership of men who will be selected because of their special fitness. Among these topics are "How I Secure My Prospects," "My First Fifty Words," "What Successful Underwriters Say When They Approach a Prospect," "Best Answers to Five Standard Objections," "Presentation of the Proposition," and "Business Insurance for Little Institutions."

## WHAT'S AHEAD?

That question is in the mind of every ambitious man. It's in your mind.

If the answer does not satisfy, it will pay you to learn the advantages of a life underwriting contract with Fidelity.

Fidelity originated the disability provision, the double benefit feature, and the "Income for Life" plan. It operates in forty states on a full level net premium basis with more than \$70,000,000 in assets and over \$343,000,000 insurance in force.

More than 36,000 direct leads a year from Head Office lead service

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY

PHILADELPHIA

Walter LeMar Talbot, President

## CONSERVATION and PUBLICITY MANAGER

with an excellent record of past accomplishments now available. Many years experience includes various branches of Life Insurance work. Officially connected with two home offices. Age 25; married. Salary open depending upon your requirements. Address C-97, care The National Underwriter.

## Home Office Employee Wanted

A small well-established eastern life insurance company would like to secure the services of a young or middle-aged man who has had experience in the home office of a life insurance company. Address C-97, Care The National Underwriter.

## A Superintendent of Agents Wanted

A growing middle western Life Insurance Company desires an experienced agency man as Superintendent of Agencies. The Company offers an unusual opportunity to the man capable of building a real agency force. Company operates on the mutual plan and has a low net cost.

In your letter give full particulars regarding yourself, your past experience, qualifications and WHY YOU BELIEVE YOU ARE FITTED FOR THE POSITION. Address C-90, care of The National Underwriter.

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Announcing Our Entry Into

# WISCONSIN

And the Consequent Opportunity Offered

# AGENTS

Capable men desiring to build their own general agencies have an unusual opportunity to obtain exclusive territory of their own choice in this great state with The Farmers National Life which has just entered the state.

This progressive young company has an agency contract in the line of policies that enable you to create a real business for yourself in this state. The company accepts all classes of life risks ages one day to 65 years. It writes double indemnity and total disability. Women are accepted on the same basis as men. Low cost is a feature of this insurance.

Do not delay in writing A. O. Hughes, vice-president in charge of agencies for complete details regarding the territory you desire to secure.

## Farmers National Life Insurance Company OF AMERICA

3401 South Michigan Ave., Chicago, Illinois



Home Office  
Armour Boulevard and Main Street

## Midland Life Insurance Company

Kansas City, Missouri

There are men selling life insurance today whose present opportunities are limited but who have real futures. They are experienced, write a good volume of business and can handle men. But they must have a better deal before they reach full earning capacity.

Many deserve to be and should succeed as general agents or district managers, especially in productive fields, representing a sound, growing company.

Daniel Boone, President

If you are qualified, make yourself known at once to the Midland Life, a solid, progressive company with \$33,000,000 insurance in force—a company that meets competition in all standard forms of policies and actually cooperates with its field forces.

There are choice openings in Denver, Sedalia, St. Joseph, Wichita, Salina, Dallas, San Antonio and elsewhere.

Take the first step toward a bigger future today. Address your letter to the undersigned personally.

## Do You Have "APPTITUDE"?

If You Do, the Pilot Wants You

First, you want to know just what "apptitude" means.

Applied to an insurance man, it signifies marked ability in securing applications—the kind that stick.

The South is pushing to the fore. The Pilot, keeping pace, is completing a \$700,000 Home Office at Sedgefield, attractive Greensboro suburb, the entire structure to be used exclusively to meet our needs.

Such a movement marks the time of expansion. Good men are needed. Good territory offered.



## PILOT LIFE INSURANCE COMPANY

Greensboro, N. C.

A. W. McALISTER,  
President

T. D. BLAIR,  
Agency Manager

## *To the Future Insurance Salesman*

**I**F YOU were thinking of becoming a salesman for a concern offering some commodity, would you not wish to know if the commodity is sound, worth what is asked for it, attractive, popular, meeting accurately the needs of its purchasers, easily handled and easily sold? And would you not wish to be sure that the concern offering this commodity has great financial strength and a nation-wide reputation? And also that there is a universal demand for the product, and no dull season in marketing it?

Well, all this is true of what the Equitable Life Assurance Society of the United States has to offer. The company has great financial strength and its reputation is fixed. Its name is a household word in every community. It is liberal and prompt in its dealings. Its old policyholders are satisfied and are its best patrons. Under the "mutual" system it offers protection substantially at cost. It provides for a multitude of pressing needs accurately and completely. The demand for the protection it offers is widespread and constant among people of every class and condition.

Men and women who have integrity, intelligence, and industry can earn a good living in this business, with the prospect of accumulating a substantial fortune if they have exceptional ability, diligence, and determination.

The Equitable has favorable openings throughout the United States for young men and women who are looking for positions offering present independence and permanent prosperity. Those who have had some business experience will succeed best, but familiarity with life insurance is not necessary: the Equitable trains its agents while they are earning their bread and butter.

### **THE EQUITABLE LIFE ASSURANCE SOCIETY** *of the UNITED STATES*

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THOMAS I. PARKINSON, *President*

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